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Sup Ct

EXHIBIT I

TRANSCRIPT OF RECORD

Supreme Court of the United States

OCTOBER TERM, 1942

No. ~~497~~ 3

A. M. ANDERSON, RECEIVER OF NATIONAL BANK OF KENTUCKY, OF LOUISVILLE, PETITIONER,

vs.

KATHERINE KIRKPATRICK ABBOTT, ADMINISTRATRIX WITH THE WILL ANNEXED OF THE ESTATE OF DAVID J. ABBOTT, DECEASED, ET AL.

ON WRIT OF CERTIORARI TO THE UNITED STATES CIRCUIT COURT OF APPEALS FOR THE SIXTH CIRCUIT

PETITION FOR CERTIORARI FILED OCTOBER 28, 1942.

CERTIORARI GRANTED DECEMBER 7, 1942.

IN THE

Supreme Court of the United States

October Term, 1942

No. 497

A. M. ANDERSON, Receiver of the National Bank of Kentucky,
Petitioner,

v.

KATHERINE KIRKPATRICK ABBOTT, Administratrix of the Estate of David J. Abbott, deceased, et al.,
Respondents.

Transcript of Record

On Petition for Writ of Certiorari to the United States Circuit Court of Appeals for the Sixth Circuit

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EXHIBITS

VOLUME No. 1

Robert S. Marx,
Frank E. Wood,
Nichols, Wood, Marx & Ginter,
Cincinnati, Ohio,

Alfred C. Krieger,
Louisville, Ky.,
Attorneys for Petitioner.

Lafon Allen,
W. W. Crawford,
Allen P. Dodd,
Louisville, Ky.,
Attorneys for Respondents.

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2	1	2		Certified copy of appointment of Paul C. Keyes as Receiver of the National Bank of Kentucky
3	1	4		Certified copy of appointment of A. M. Anderson as Receiver of National Bank of Kentucky to succeed Paul C. Keyes
[illegible]	1	5		Certified copy of the order of assessment levied by the Comptroller of the Currency for the benefit of the National Bank of Kentucky
	1	7		Authentic copy of Notice of Assessment sent to each shareholder of BancoKentucky Company
7	1	8		Authentic copy of the Trust Agreement entered into on April 22, 1927 under which the stocks of the National Bank of Kentucky and Louisville Trust Company were unified
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Exhibit 1

SPECIAL MEETING

[redacted] Directors of the [redacted] held [redacted]30 at 10:30 [redacted] West [redacted], there were present the following directors.

C.F. Jones, Brown, Vogt, O'[redacted] Akers, Duncan, Speed, Carroll, S.P. Jones, Angermeier, Orm[redacted]

The following directors w[redacted]sent- Messrs. Mengel, Coons, Hayes, Clark, Callahan, [redacted] and Minary.

The following resolution [redacted] unanimously adopted.

Resolved, That in orde[redacted]nserve the resources of this bank for the benefit of its [redacted]rs it is the sense of this Board of Directors that thi[redacted]ould suspend business at least temporarily, commenci[redacted]5 P.M. Sunday, [redacted]ovember 16, 1930, and that the Comptro[redacted] Currency be notified of this action of the Board.

Chairman

Secretary

Exhibit 2

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B

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[redacted]

CERTIFICATE FOR CERTIFIED [redacted]

PLAINTIFF'S
EXHIBIT No. 2
OCT 18 1938
Paul C. Carpenter
OFFICIAL REPORTER

TREASURY DEPARTMENT
Office of the
Comptroller of the Currency } ss:

Under the provisions of Section 884 of the Revised Statutes of the United States, I, F. G. Awalt, Acting, Comptroller of the Currency, do hereby certify that the paper hereto attached is a true and complete copy of the original commission of Paul C. Keyes as Receiver of "The National Bank of Kentucky of Louisville", Kentucky, dated November 17, 1930, and signed J. W. Pole, Comptroller of the Currency,

and of the whole of such original on file and of record in this office.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and caused my seal of office to be affixed to these presents at the Treasury Department, in the City of Washington and District of Columbia, this twenty-eighth day of October, A. D 1931.

F G Awalt
Acting Comptroller of the Currency.

Form 1880
Office of Comptroller of the Currency
Insolvent National Bank Division

(42)

2

Exhibit 2

Form [illegible]
TREASURY DEPARTMENT
Office of Comptroller of the Currency

Treasury Department

No 5312

Office of Comptroller of the Currency

WASHINGTON, D. C., November 17, *1930*

Whereas, *From information on file in this bureau, I am satisfied that "The* National Bank of Kentucky of Louisville*," located in the* City *of* Louisville*, County of* Jefferson*, and State of* Kentucky *is insolvent and unable to pay its just and legal debts:*

Now, therefore, I, J. W. Pole *Comptroller of the Currency, in pursuance of the power and authority vested in me by law and under the provisions of Section 1 of an Act of Congress entitled "An Act authorizing the appointment of Receivers of National Banks, and for other purposes," approved June 30, 1876, do hereby appoint* Paul C. Keyes *Receiver of "The* National Bank of Kentucky *of* Louisville*," with all the powers, duties, and responsibilities given to or imposed upon a Receiver under the provisions of the Revised Statutes of the United States which authorize the appointment of a Receiver.*

In witness whereof, *I have hereto subscribed my name and caused my seal of office to be affixed to these presents, at the City of Washington, in the District of Columbia, this* Seventeenth *day of* November*, A. D. 1930*

J. W. Pole
Comptroller of the Currency.

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Exhibit 3

PLAINTIFF'S
EXHIBIT No. 3
OCT 18 1938
Paul C. Carpenter
OFFICIAL REPORTER

Treasury Department

No. 5312

Office of the Comptroller of the Currency

WASHINGTON, D. C., December 13, 1932

Whereas, Paul C. Keyes was duly appointed and commissioned RECEIVER OF "The National Bank of Kentucky of Louisville," located in the City of Louisville, County of Jefferson and State of Kentucky on the seventeenth day of November, 1930, and whereas the said Paul C. Keyes has resigned to take effect at the close of business December 15, 1932.

Now, Therefore, I, F. G. Awalt, Acting, Comptroller of the Currency, do hereby appoint A. M. Anderson Receiver of "The National Bank of Kentucky of Louisville" to take effect at the close of business on the fifteenth day of December, 1932, in place of the said Paul C. Keyes, with all the powers, duties, and responsibilities given to or imposed upon a Receiver under the provisions of the Revised Statutes of the United States which authorize the appointment of a Receiver.

In Witness Whereof, I have hereto subscribed my name and caused my seal of office to be affixed to these presents, at the City of Washington, in the District of Columbia, this thirteenth day of December, A. D., 1932.

(Seal)

F. G. Awalt
Acting Comptroller of the Currency.

Certificate for Certified Copy

TREASURY DEPARTMENT
Office of the
Comptroller of the Currency } ss:

Under the provisions of Section 884 of the Revised Statutes of the United States, I, William Prentiss, Jr., Acting, Comptroller of the Currency, do hereby certify that the foregoing is a true and complete copy of the original commission of A. M. Anderson as Receiver of "The National Bank of Kentucky of Louisville," Kentucky, dated December 13, 1932 and signed by F. G. Awalt, Acting Comptroller of the Currency, and of the whole of such original on file and of record in this office.

In Testimony Whereof, I have hereunto subscribed my name and caused my seal of office to be affixed to these presents at the Treasury Department, in the City of Washington and District of Columbia, this twenty-fourth day of September, A. D., 1936

William Prentiss
Acting Comptroller of the Currency

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Exhibit 5

PLAINTIFF'S EXHIBIT No. 5
OCT 18 1938
OFFICIAL REPORTER

TREASURY DEPARTMENT
Office of the
Comptroller of the Currency } ss:

Under the provisions of Section 884 of the Revised Statutes of the United States, I, F. G. Awalt Acting Comptroller of the Currency, do hereby certify that the paper hereto attached is a true and complete copy of the original order of assessment upon shareholders of "The National Bank of Kentucky of Louisville," Kentucky, insolvent, for the par value of each share, levied under date of February 20, 1931, and signed J. W. Pole, Comptroller of the Currency and of the whole of such original on file and of record in this office.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and caused my seal of office to be affixed to these presents at the Treasury Department, in the City of Washington and District of Columbia, this sixth day of August, A. D. 1931.

F. G. Awalt
Acting Comptroller of the Currency.

Form 1980
Office of Comptroller of the Currency

5 1F

Exhibit 5

COMPTROLLER OF CURRENCY
Form [illegible]
Ed. [illegible]—Dec. 1-[illegible]

ASSESSMENT UPON SHAREHOLDERS

No. 5312

TREASURY DEPARTMENT
OFFICE OF THE COMPTROLLER OF THE CURRENCY

Washington, February 20, 1931

In the matter of
The National Bank of Kentucky
of
Louisville, Kentucky

To all whom it may concern:

WHEREAS, upon a proper accounting by the Receiver heretofore appointed to collect the assets of "The National Bank of Kentucky of Louisville," Kentucky and upon a valuation of the uncollected assets remaining in his hands, it appears to my satisfaction that in order to pay the debts of such association it is necessary to enforce the individual liability of the stockholders therefor to the extent hereinafter mentioned, as prescribed by Sections 5151 and 5234 of the Revised Statutes of the United States, Section 1c 156, Act of June 30, 1876, and Section 23, Act approved December 23, 1913, known as Federal Reserve Act.

NOW, THEREFORE, by virtue of the authority vested in me by law, I do hereby make an assessment and requisition upon the shareholders of the said "The National Bank of Kentucky of Louisville" for Four Million ($4,000,000.-) dollars, to be paid by them ratably on or before the first day of April, 1931, and I hereby make demand upon each and every one of them for the par value of ~~dollars upon~~ each and every share of the capital stock of said association held or owned by them, respectively, at the time of its failure; and I hereby direct Paul C. Keyes the Receiver heretofore appointed, to take all necessary proceedings, by suit or otherwise, to enforce to that extent the said individual liability of the said shareholders.

IN WITNESS WHEREOF I have hereto set my hand and caused my seal of office to be affixed to these presents, at the City of Washington, in the District of Columbia, this twentieth day of February, A. D. 1931.

[SEAL]

J. W. Pole
Comptroller of the Currency

Exhibit 6

PLAINT
EXHIBIT No. 6
OCT 18 1938
OFFICIAL REPORTER

OFFICE OF THE RECEIVER
THE NATIONAL BANK OF KENTUCKY
LOUISVILLE, KENTUCKY

Louisville, Ky., March 20, 1931

As a stockholder in The BancoKentucky Company, you will please take notice, that the Comptroller of the Currency has on February 20, 1931, levied an assessment upon the stockholders of The National Bank of Kentucky, Louisville, Ky., on the par value of each and every share, payable at the Office of the Receiver, on or before April 1, 1931. A notice of such assessment and a demand for payment of the same has been served upon the Receiver of The BancoKentucky Company as the holder of 540,484 trustees' participation certificates, issued under a certain trust agreement of April 22, 1927, which trustees' participation certificates represent the ownership of 37,721.624 shares of stock in The National Bank of Kentucky. You will, therefore, take notice that it is the intention of the undersigned, as Receiver of The National Bank of Kentucky, to proceed against you for the collection of the aforesaid assessment liability represented by the said trustees' participation certificates held by said BancoKentucky Company, to the extent that the undersigned, as Receiver of The National Bank of Kentucky, is unable to collect said assessment from The BancoKentucky Company or its Receiver.

2

Paul C. Keyes

RECEIVER OF THE NATIONAL BANK OF KENTUCKY
Louisville, Kentucky

Registered Letter
Return Receipt Requested

Exhibit **7**

PLAINTIFF'S
EXHIBIT No. 7
OCT 18 1938
OFFICIAL REPORTER

TRUST AGREEMENT

WITH REFERENCE TO STOCK IN

THE NATIONAL BANK OF KENTUCKY
Of Louisville

AND

THE LOUISVILLE TRUST COMPANY

Dated April 22, 1927.

Exhibit 7

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Exhibit 7

This Agreement, entered into this 22d day of April, 1927, between:

Such owners and holders of capital stock in THE NATIONAL BANK OF KENTUCKY, of Louisville, Kentucky, as now unite and such other owners and holders of that stock as may hereafter unite in this agreement by signing it or a counterpart thereof, or by depositing their stock as hereinafter provided, hereinafter referred to as "Bank Stockholders," as parties ~~of the first part~~; and

Such owners and holders of the capital stock of THE LOUISVILLE TRUST COMPANY, of Louisville, Kentucky, as now unite and such other owners and holders of that stock as may hereafter unite in this agreement by signing it or a counterpart thereof, or by depositing their stock as hereinafter provided, hereinafter referred to as "Trust Company Stockholders," as parties of the second part; and

HENRY VOGT, THOMAS J. MINARY, STUART E. DUNCAN, ALLEN P. DODD, EDWIN M. DRUMMOND and CHAS. H. BOHMER, hereinafter referred to as "Trustees," as parties of the third part;

WITNESSETH.

The undersigned owners and holders of the shares of capital stock of The National Bank of Kentucky of Louisville (organized under the National Banking Act), and owners and holders of the capital stock of The Louisville Trust Company (organized as a Trust Company under the laws of Kentucky), looking to the best interests of

Exhibit 7

the respective institutions as separate corporate entities, and of each stockholder therein, have determined that such interests require closer co-operation of such Bank and Trust Company, to be of greater service to their respective patrons, and in order to secure such co-operation have agreed upon the plan hereinafter set forth for creating a trust estate to consist of their respective shares of stock in the Bank and in the Trust Company.

I.

APPORTIONMENT OF INTERESTS BETWEEN THE TWO SETS OF STOCKHOLDERS.

At this time the Bank has a capital, surplus and undivided profits of more than $6,800,000, which will be represented by 40,000 shares of its stock when a contemplated stock dividend of 60% has been declared; and The Trust Company has a capital, surplus and undivided profits of more than $1,700,000, represented by 10,000 shares of its stock.

The combined net assets of the two institutions aggregate more than $8,500,000.

In apportioning between the Bank Stockholders and the Trust Company Stockholders the participation shares hereinafter provided for, which represent interests in the Trust Estate, presently consisting of the stocks of said two institutions deposited hereunder, such apportionment shall be made upon the following basis:

The total assets and business of the Bank shall be treated as worth 80% of the combined assets of the Bank and of the Trust Company, and the total assets and business of the Trust Company shall be treated as worth 20%

Exhibit 7

of the combined assets and business of the Bank and of the Trust Company.

The rights of such stockholders in said respective institutions as become a party to this agreement shall be determined on said basis, namely, each shareholder shall receive one participation certificate for each share of stock.

II.

ADVISORY COMMITTEE.

There is hereby created an Advisory Committee, with such powers as are herein conferred, and which shall at all times be composed of the individuals who are the then directors of The Louisville Trust Company and of The National Bank of Kentucky.

In any action to be taken by the Trustees only on the approval of the Advisory Committee, such approval shall be evidenced by a writing filed with the Trustees and signed by a majority of the members from each institution on said Committee.

Said Committee shall have the right by a resolution adopted by them, respectively, to add to their number not more than three of the higher executive officers of each institution who are not already members of the Committee, and such action upon the part of the Advisory Committee, if taken, shall be evidenced by a writing filed with the Trustees.

Exhibit 7

III.

TERMS OF TRUST.

The Trustees shall hold all assets which shall come into their hands hereunder as one indivisible Trust Estate, the proportionate interest of each shareholder therein being represented by the certificates issued by such Trustees, and the Trustees agree to hold such estate upon the following trust, terms and conditions:

(1) They shall reassign to each person who shall be at the time of signing this agreement a member of the board of directors of The National Bank of Kentucky, or of The Louisville Trust Company, who desires and is eligible a sufficient number of shares of stock in such Bank and Trust Company to qualify him as a director in both institutions.

(2) The Trustees may, out of the shares owned by them, sell and assign absolutely to any holder of a Trustees' Participation Certificate desiring to be elected a director of either of said institutions, the number of shares of stock necessary to legally qualify him for such office. These provisions shall apply to any other stock acquired by the Trustees.

(3) Upon request made in writing not more than 30 nor less than 15 days before any annual election of directors, by the holders of sufficient in amount of Trustees' Participation Certificates to insure his election they shall sell and transfer to a designated person the number of shares of stock necessary to legally qualify him for such office, upon his surrender of sufficient Trustees' Participation Certificates therefor.

Exhibit 7

(4) In addition to the Trust Estate herein presently provided for, the Trustees shall have power to purchase all or part of the stock of any other corporation of similar character and engaged in a like or similar business, but only with the written consent of the Advisory Committee, as to terms, price and conditions of purchase, and any stock so purchased by the Trustees shall become and be a part of the Trust Estate above referred to, and the Trustees may issue Trustees' Participation Certificates in sufficient amount to pay for the stock so purchased by them. The Trustees may issue such new certificates direct to the holders of the stock so purchased by the Trustees in exchange or payment therefor, in whole or in part, or may sell such Trustees' Participation Certificates to the then holders of such Trustees' Participation Certificates in proportion to their then holding thereof, which right of purchase by such holders shall be assignable. If all the certificates so offered to existing certificate holders be not taken and paid for by them or their assigns within the time fixed by the Trustees in their offering of the same, it shall be the duty of the Trustees to offer for sale such certificates not taken or paid for to any other person or persons.

(5) No certificate shall be issued by the Trustees calling for a fraction of a share, but scrip may be issued for fractions of shares to those entitled thereto, and when scrip representing as much as one full share shall be presented to the Trustees, they shall issue a certificate in lieu of such scrip for as many full shares as said scrip shall call for in the aggregate. No dividends shall be paid on scrip, but when such scrip shall have been converted into

Exhibit 7

Trustees' Participation Certificates, the rights represented thereby shall be entitled to receive their full share of dividends thereafter declared and theretofore declared during a period not to exceed five years before such conversion.

(6) The Trustees, with the written consent of the Advisory Committee, may sell any stock acquired under Subsection (4) of Article III and the proceeds of sale when collected shall be disposed of by the Trustees with the written consent of the Advisory Committee by:

(a) Either dividing the same among the holders of Trustees' Participation Certificates, in which event the Trustees shall have the right to correspondingly reduce pro rata the number of shares represented by outstanding Trustees' Participation Certificates; or

(b) Using the same in the purchase of stock of corporations engaging in like or similar business; or

(c) Adding to the capital or surplus or capital and surplus of any of the corporations the stock of which is owned by the Trustees.

(7) The Trustees, with the written consent of the Advisory Committee:

(a) Shall have the right to consent to and take any legal action appropriate for an increase or decrease in the capital stock of any corporation, the stock of which may become a part of the Trust Estate;

(b) In case of an increase in the capital stock of any such corporation, the proper proportionate part thereof to which the Trustees may be entitled, may be purchased by them and same shall be added to and become a part of the indivisible Trust Estate held by the Trustees under

Exhibit 7

the same terms and conditions as are herein provided for the stock acquired hereunder;

(c) The Trustees shall thereupon issue additional Trustees' Participation Certificates equal to the par value of such increase of capital stock so purchased by them and shall offer the same pro rata to the then holders of outstanding Trustees' Participation Certificates at a price which will reimburse the Trustees for the purchase price so paid by them.

If any holder of Trustees' Participation Certificates declines or fails within a reasonable time to be fixed by the Trustees, to take his pro rata of such increased issue of certificates, and which right of purchase by such holder shall be assignable, the Trustees shall have the right to sell such certificates to any purchaser for a price not less than that at which the Trustees acquired such stock.

(d) In case either the Bank or Trust Company, or any other institution in which the Trustees shall own stock, shall reduce its outstanding capital stock in the manner provided by law so as to effect a distribution of corporate assets among stockholders, the Trustees shall dispose of said fund as a distribution pro rata among the holders of Trustees' Participation Certificates or, under the written direction of the Advisory Committee, for the benefit of the trust estate, in any other lawful manner.

(8) The Trustees shall have the right, and it shall be their duty subject only to the limitations herein prescribed, to exercise in the interest of the holders of Trustees' Participation Certificates, all of the powers of management and control over any corporation in which they shall hold stock, incident to the ownership of stock held by them hereunder, and their power shall include all

Exhibit 7

rights as stockholders in connection with any corporate purposes or functions whatever and shall authorize them to exercise all voting rights and rights of ownership over such stock in the election of directors or in the discharge of any other corporate functions.

Provided, however, that the owner of record on the books of the Trustees of any Trustees' Participation Certificate, shall have the right by written directions to the Trustees given at least 5 days before the vote is to be cast, to instruct them how they shall vote in the corporate meetings such proportionate number of shares therein owned by the Trustees as the number of shares represented by the Trustees' Participation Certificate owned by such person giving such directions may bear to the total number of shares represented by outstanding Trustees' Participation Certificates and the Trustees shall vote such proportion of stock in accordance with such instruction.

(9) Dividends received by the Trustees on any stock held by them shall be distributed among the holders of Trustees' Participation Certificates; provided, however, that upon the written direction of the Advisory Committee, the Trustees may use any extra dividends, or part thereof, received by the Trustees, for the benefit of the trust estate, in any lawful manner.

(10) The Trustees shall deposit in the Bank or the Trust Company all funds which they receive with directions to such Bank or Trust Company as to the distribution thereof as hereinabove authorized and the making of such deposits and the giving of such directions shall relieve the Trustees of all further responsibility for such dividends. The Trustees shall out of the funds

Exhibit 7

coming into their hands pay the expenses of the organization and conduct of the Trust.

(11) The enumeration of powers herein shall not be held to be exclusive of other powers herein referred to or incidental to the powers herein mentioned.

IV.

MEETING OF TRUSTEES' PARTICIPATION CERTIFICATE HOLDERS.

(1) Annual meetings of the registered holders of the Trustees' Participation Certificates shall be held at the office of the Trust Company at Louisville, Kentucky, at 2:30 P. M. on the first Monday in January of each year, unless that be the first day of the year, and in which event it shall be held at the same place and hour upon the following day, at which time and place the Trustees or one or more of them, shall attend, and to which meeting the chief executive officers of all corporations in which the Trustees hold stock shall be requested to attend so as to give information as to the condition and progress of such corporation, and to make to such meeting any report that may be proper.

(2) Such meeting may be adjourned to any other time and place in Louisville, Kentucky.

(3) The time and place of such annual meeting may be changed at any annual meeting by a vote of persons holding a majority in amount of the Trustees' Participation Certificates present at the meeting in person or by proxy.

(4) Special meetings of the holders of the Trustees' Participation Certificates may be called by the Trustees

Exhibit 7

at any time and place in the city of Louisville, and such meetings shall be called upon the written request of the holders of one-third in amount of the Trustees' Participation Certificates.

(5) Notice of all meetings shall be given by the Trustees in writing mailed to the registered address of each certificate holder at least ten days before the meeting, and such notice shall state the purpose for which any special meeting is called; provided, however, that if a special or annual meeting is to consider the termination, dissolution or modification of this Trust, then at least 30 days' notice thereof shall be given in like manner.

(6) The right to vote at any meeting of Participation Certificate Holders shall be restricted to holders of such certificates of record at least 15 days before the annual meeting, and in case of a special meeting 15 days before the notice of such meeting is required to be mailed. Holders of Trustees' Participation Certificates may vote either in person or by proxy, and if by proxy by a writing attested by one person.

V.

APPOINTMENT OF TRUSTEES AND THEIR ORGANIZATION.

(1) Henry Vogt, Thomas J. Minary, Stuart E. Duncan, Allen P. Dodd, Edwin M. Drummond, and Chas. H. Bohmer are hereby chosen as Trustees under this agreement, and they and their successors shall have all the rights, powers and duties herein set forth.

Henry Vogt, Thomas J. Minary, and Stuart E. Duncan, named above, are agreed upon as the Trustees rep-

Exhibit 7

resenting the Stockholders of The Bank, and Allen P. Dodd, Edwin M. Drummond, and Chas. H. Bohmer, named above, are agreed upon as the Trustees representing the Stockholders of The Trust Company. Provided: That, upon the written direction of the Advisory Committee, a corporation or corporations duly authorized to act in a fiducial capacity, may be designated as Trustee or Trustees in lieu of the individual Trustees herein provided for. In the event of such change the individual Trustees shall cease to act and the corporation or corporations, so designated, shall alone have and exercise all the powers herein conferred on the Trustees.

(2) Those persons upon the Advisory Committee who shall at the time constitute the Board of Directors of the Bank may at any time by a writing signed by a majority of them and filed with the Trustees, remove any of the Trustees designated by the Bank stockholders, and in like manner those persons upon the Advisory Committee who shall at the time constitute the Board of Directors of The Trust Company may at any time by a writing signed by a majority of them and filed with the Trustees, remove any of the Trustees designated by The Trust Company stockholders; provided, however, that such power shall not be exercised within sixty days prior to the annual meetings of the stockholders of the Bank or The Trust Company.

(3) Upon the death, removal, resignation or refusal to act of any Trustee, or if from any cause there shall be vacancy in the position of any Trustee, the successor of such Trustee shall be elected and certified to the acting Trustees by a writing signed by a majority of those persons who shall at the time constitute the Advisory Com-

Exhibit 7

mittee for the respective institutions, as the case may be, to the end that there shall always be three Trustees appointed on behalf of the Bank Stockholders and three Trustees appointed on behalf of the Trust Company Stockholders unless a corporate Trustee or Trustees be appointed as above provided.

This power to fill vacancies shall not only apply to the original Trustees herein named, but to any successor, and shall be exercised as and when any vacancy may hereafter occur in the position of any Trustee herein designated as the representative Trustee of the stockholders of either the Bank or the Trust Company.

(4) The term "Trustee" whenever used in this agreement shall include successors duly appointed or elected and all estate hereby vested in and all the rights herein given to and the powers herein conferred upon any Trustee shall be vested in, given to and exercised by his successor duly appointed or elected, and such successor shall be substituted in all respects in place of the former Trustee without the necessity of any formal assignment or transfer to him.

(5) The majority of the Advisory Committee in exercising the powers in this article shall be determined in the same manner as prescribed in Article II.

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VI.

ORGANIZATION OF TRUSTEES.

(1) The Trustees shall organize by electing from their own number a Chairman and a Vice-Chairman; and by electing a Secretary and Assistant Secretary, neither of the two latter need be a Trustee.

(2) The Trustees shall keep such record of their official action as may be necessary, including a register of Trustees' Participation Certificates issued by them similar to the ordinary stock certificate book showing the name and mailing address of each certificate holder, and shall certify a copy thereof to each institution issuing stock to them.

(3) They shall adopt a seal and prescribe such regulations or by-laws as they may deem necessary, including regulations for the issuance of duplicate Trustees' Participation Certificates in case of loss or destruction of original certificates, and regulations governing the transfer of such certificates, and no Trustees' Participation Certificate shall be transferred except upon the surrender thereof duly endorsed, in person or by attorney, and all such transfers shall be made only upon the books of the Trustees.

(4) The seal of the Trustees shall be affixed to the Trustees' Participation Certificates and they shall be signed by the Chairman or Vice-Chairman of the Trustees and by their Secretary or Assistant Secretary.

(5) The Louisville Trust Company is hereby designated as Transfer Agent for the transfer of Trustees' Participation Certificates, and The National Bank of

Exhibit **7**

Kentucky shall be the Registrar thereof, and no certificate issued by the Trustees shall be valid unless countersigned by the Transfer Agent and Registrar.

(6) A majority of the Trustees concurring shall have and exercise all the powers that could be exercised by the whole number of the Trustees.

VII.

ASSIGNMENT OF STOCK TO TRUSTEES.

The Bank Stockholders and Trust Company Stockholders who shall execute this agreement now or hereafter, or a counterpart hereof, or transfer their stock to the Trustees as herein provided for by that act, assign to the Trustees hereinbefore named, under the terms, conditions and limitations hereof, all of the shares of the capital stock owned or held by them at the time of such execution, either in the Bank or Trust Company, or in both.

Each assignment is made upon the terms, trusts and conditions herein stated.

Each assignment shall be made effectual by proper transfers upon the books of the Bank and the Trust Company, respectively, as provided by law and by the by-laws, rules or regulations of said institutions, respectively, governing such transfer.

The certificate or certificates issued by the Bank or by the Trust Company to the Trustees for the shares transferred to such Trustees hereunder, may be issued to them, as "The Trustees Under Stockholders' Agreement of April 22, 1927," without designating them by name.

It shall not be necessary to issue a new certificate to the Trustees in the event of a change in the personnel

Exhibit 7

of the Trustees, but if desired by the Bank or by the Trust Company the names of the Trustees, or any changes therein may be indicated by a memorandum endorsed upon each certificate issued to the Trustees.

The Trustees and their Transfer Agent for the certificates issued by them shall certify to the Bank and Trust Company a copy of the Trustees' register of Trustees' Participation Certificate-Holders and their addresses and from time to time and as often as any change may be made in the holders of such certificates shall certify such change.

VIII.

TRUSTEES' PARTICIPATION CERTIFICATES.

(1) The shares for which such Trustees' Participation Certificates shall be issued shall be of the par value of $100 each, provided that if hereafter the Trustees shall consider it wise to change the par value of such shares, they shall have the power to do so, and to that end may call in all outstanding certificates and issue others in lieu thereof prescribing the changed par value of shares. After such call has been issued no dividends shall be paid on shares represented by such outstanding old certificates until they have been surrendered for exchange for new certificates in the revised form.

(2) The Trustees' Participation Certificates, subject to the aforesaid power of modification as to the par value of shares, shall be in form as follows:

Exhibit **7** Pltf Ex. 1

THE NATIONAL BANK OF KENTUCKY. THE LOUISVILLE TRUST CO.

Number of Certificate	Number of Shares
....	....

TRUSTEES' PARTICIPATION CERTIFICATE.

Present authorized issue $5,000,000.00

PAR VALUE $100.00 PER SHARE.

This certifies that is the owner of ——— shares, of the par value of $100 each, of the indivisible trust estate, consisting of shares of the capital stock of The National Bank of Kentucky, of Louisville, and The Louisville Trust Company, also of Louisville, Kentucky, and of any other corporation acquired by the Trustees under the agreement between stockholders of said institutions and said Trustees, which agreement is dated April 22, 1927, and is on file with said institutions.

This certificate is issued under the terms of the aforesaid agreement, and the holder hereof, by accepting same, consents to and adopts said terms as if fully written herein. It shall not be valid unless countersigned by The Louisville Trust Company, the duly designated Transfer Agent for the transfer of said Trustees' Participation Certificates, and by The National Bank of Kentucky, the duly designated Registrar; and is transferable only on the books of said Trustees upon its surrender properly endorsed in person or by attorney.

In Witness Whereof said Trustees have caused their corporate seal to be hereunto affixed, and this certificate to be signed by their Chairman or Vice-Chairman, and by their Secretary or Assistant Secretary, on this ———

———————————	———————————
Assistant Secretary of said Trustees.	*Vice-Chairman of said Trustees.*

Exhibit 7

Countersigned at Louisville, Kentucky, ————————.

THE LOUISVILLE TRUST COMPANY,
Transfer Agent of said Trustees.

By————————————
Assistant Secretary.

THE NATIONAL BANK OF KENTUCKY,
Registrar.

By————————————
Assistant Cashier.

IX.

RESPONSIBILITY OF TRUSTEES.

(1) The Trustees shall not be responsible for any acts done by them as Trustees in good faith and in the exercise of an honest judgment. No Trustee shall be liable for the act or omission of another Trustee.

(2) They shall not be liable, except as Trustees to the extent of the Trust funds held by them, by reason of the ownership of stock in any corporation. They shall be indemnified against any such liability by each holder of Trustees' Participation Certificates to the extent hereinafter set forth.

(3) Each owner of a Trustees' Participation Certificate issued hereunder shall be subject to the same liability thereon as he would have been subject to in case he had been the owner of record of such proportionate part of the shares held by the Trustees in any corporation as the number of shares called for by his Trustee's Participation Certificate bears to the whole number of shares covered by all outstanding Trustees' Participation Cer-

Exhibit 7

tificates; and to such extent he shall indemnify and hold harmless the Trustees owning such stock from any loss or liability on account of being the holders or owners thereof. The measure of liability assumed hereunder shall be the same as that provided by law with reference to the holders of stock in any particular corporation in which the Trustees may hold stock as is provided by law with reference to the holders of such stock, and no more.

X.

TERMINATION OR MODIFICATION OF AGREEMENT.

1. The trust herein created shall continue until the death of the last survivor of all those persons who are now stockholders of either of said institutions who presently enter into this agreement, and for the further period of twenty-one years after the death of such last survivor, unless sooner terminated, as it may be, by a vote of the owners of not less than two-thirds in amount of the Trustees' Participation Certificates, such vote to be taken at a special meeting called for that purpose, of which notice shall be given in writing thirty days in advance of such meeting as above provided.

2. By a vote of two-thirds had at a meeting called as above, this agreement may be modified, such modification being evidenced by the signatures of the owners of Trustees' Participation Certificates assenting thereto, in person or by proxy. Such written modification shall be lodged with the Trustees and a copy thereof lodged with The National Bank of Kentucky and The Louisville Trust Company.

Exhibit 7

XI.

EFFECTIVE DATE OF AGREEMENT.

This agreement shall become effective only when it shall have been executed by the owners of not less than one-half in amount of the stock in The Louisville Trust Company and one-half in amount of the stock in The National Bank of Kentucky by signing this agreement or assigning their stock to the Trustees. It shall, however, remain open for one hundred and twenty days from the date hereof for additional stockholders to make themselves parties hereto by signing it or a counterpart hereof and which additional period may be further extended by a majority vote of the persons herein named as Trustees.

WITNESS the hands of the parties the day and year first above written.

Signatures of Stockholders.	Address.	Number of Shares Held In:	
		The National Bank of Kentucky.	The Louisville Trust Co.

Exhibit 7

Signatures of Stockholders	Address.	Number of Shares Held In:	
		The National Bank of Kentucky.	The Louisville Trust Co.

EXHIBIT 7-A

	NAME OF DIRECTOR	NO. OF QUALIFYING SHARES	AMOUNT OF ASSESSMENT	AMOUNT PAID	BALANCE DUE
1.	Amore, John S.	10	$ 1,000.00	$ -0-	$ 1,000.00
2.	Angermeier, H.J.	10	1,000.00	64.56	935.44
3.	Brown, James B.	10	1,000.00	-0-	1,000.00
4.	Callahan, R. Lee	10	1,000.00	1,000.00	-0-
5.	Carroll, A.J.	10	1,000.00	650.00	350.00
6.	Clark, George H.	10	1,000.00	-0-	1,000.00
7.	Combs, Samuel W.	10	1,000.00	1,000.00	-0-
8.	Duncan, S.B.	10	1,000.00	1,000.00	-0-
9.	Durham, Joseph E.	10	1,000.00	1,000.00	-0-
10.	Hayes, James J.	10	1,000.00	-0-	1,000.00
11.	Jones, Charles F.	10	1,000.00	-0-	1,000.00
12.	Jones, Saunders P. Jr.	10	1,000.00	1,000.00	-0-
13.	Mengel, C.C.	10	1,000.00	1,000.00	-0-
14.	Minary, T.J.	10	1,000.00	1,000.00	-0-
15.	O'Brien, E.J.Jr.	10	1,000.00	1,000.00	-0-
16.	Crosby, H.D.	10	1,000.00	1,000.00	-0-
17.	Speed, William S.	10	1,000.00	1,000.00	-0-
18.	Vogt, Henry	10	1,000.00	1,000.00	-0-
	Totals	180	$18,000.00	$11,714.56	$6,285.44

Exhibit 8

Louisville, Ky. May 2., 1927

Messrs Henry Vogt, Thomas Minary, Charles H. Bohmer, Edwin H. Drummond, and Allen P. Dodd, five of the six Trustees named in the Trust Agreement with reference to stock in the National Bank of Kentucky of Louisville, and The Louisville Trust Company, dated April 22, 1927, met, pursuant to call, in the Directors' room of The National Bank of Kentucky, on the above date at 3:30 P.M.

Mr. Stuart Duncan, the sixth Trustee, was detained from the meeting on account of death in his family.

Mr. Henry Vogt was duly selected as Chairman Pro Tem.

Upon motion duly made, seconded and carried, the following officers were elected:

Election of officers.

Chairman,	------	Henry Vogt
Vice-Chairman	----	Charles H. Bohmer
Secretary	----	Huston Quin
Assistant Secretary	--	John S. Akers

Stock Represented.

The Louisville Trust Company, depositary for the stock under the Agreement aforesaid, reported that the holders of 17,274 shares of the stock of the National Bank of Kentucky, and the holders of 8,307 shares of the stock of The Louisville Trust Company, had executed the Agreement of April 22, 1927.

Agreement declared effective.

Issue of Stock.

It was thereupon moved, seconded and carried that said Agreement be and is hereby declared effective and in force, and The Louisville Trust Company, depositary, was instructed from the shares of stock in its hands to cause to be issued to each person eligible to qualify as a Director in the affiliating Companies, a certificate for Ten(10) shares of stock in each of said Companies. And further, that The Louisville Trust Company, depositary, cause to be issued to "The Trustees Under Stockholders Agreement of April 22, 1927" , two stock certificates, one each representing all the stock of the respective Companies, remining in its hands, after delivery of the qualifying shares for the Directors, as aforesaid.

Seal.

Upon motion duly made and carried a seal was adopted, as per the form impressed hereon, to-wit:

Exhibit 8

Purchase of Supplies.

The Secretary and Assistant Secretary were authorized and directed by proper motion, to purchase all books, stationery and supplies necessary in the performance of their duties, also to order a sufficient quantity of Trustees' Participation Certificates in form as set forth in the Agreement of April 22, 1927, and in all respects to conform to the requirements of the rules promulgated by the New York Stock Exchange as to engraving and the like.

Agreement as to By-Laws.

Until formal by-laws are adopted, it was the unanimous opinion of the Trustees that they be guided in all respects by the terms of the Agreement aforesaid.

Certificates for additional Stock deposited.

The Louisville Trust Company was instructed to have issued to the Trustees additional stock certificates representing the stock deposited with it from time to time after this date.

Box for Certificates.

The Secretary was instructed to rent a box in a Safety Vault for the purpose of depositing therein such stock certificates, or other papers, as might be desired. Said box to be entered only by the Secretary or Assistant Secretary in the presence of any two of the Trustees.

Messrs Alex. P. Humphrey and T. K. Helm as counsel, and Messrs James B. Brown, Charles F. Jones and Nicholas Dosker were present at this meeting.

Representation at Stockholders' meeting Nat'l Bank of Kentucky.

On Motion duly made and carried, Messrs T. J. Minary, and Charles H. Bohmer, or either of them, were authorized and delegated to cast the vote of the Trustees for the stock in their name, at the Stockholders' meeting of The National Bank of Kentucky to be held on May 27, 1927.

There being no further business to be transacted, the meeting upon motion adjourned.

Henry Vogt
Chairman

ATTEST:

Huston Quin
Secretary.

1MFG

Exhibit 8

Louisville, Ky. June 3, 1927.

At a called meeting of the Trustees, the following were present:

Henry Vogt
T. J. Minary
Charles H. Bohmer
E. M. Drummond
Allen P. Dodd.

INCREASING NUMBER OF LOUISVILLE TRUST CO. DIRECTORS FROM 25 TO 40.

It was suggested that it was desirable and to the interest of the Stockholders to consent to an amendment of the Charter of The Louisville Trust Company so as to authorize the election or appointment of forty instead of twenty-five Directors, and upon motion duly made, seconded and carried, it was resolved that the Trustees hereby approve and authorize the execution by the Chairman and Secretary, or by a majority of the Directors in behalf of all the Trustees, of a consent to so amend the Charter of The Louisville Trust Company.

Henry Vogt
Chairman

ATTEST
Secretary

Exhibit 6

Louisville, Ky. June 14, 1927

At a called meeting of the Trustees, held on the above date, the following were present:

Henry Vogt　　T. J. Minary
Chas. H. Bohmer　　E. M. Drummond.

The minutes of the meetings of May 23 and June 3, 1927 were read and approved.

RENTAL OF BOX. The secretary reported that he had rented box No. 2687 in the Vault of The Louisville Trust Company and upon the adjournment of this meeting the members agreed to visit the vault and place in said box certain stock certificates and other documents, a list of which will be placed in said box and reported at the next meeting of the Trustees.

DELIVERY OF STOCK DEPOSITED. The Secretary stated that he had delivered (1) to the National Bank of Kentucky certificates representing 18,218 shares of its capital stock which had been deposited under the Agreement of April 22, 1927. Also that he had received from the National Bank of Kentucky certificates in the name of the Trustees Under The Stockholders Agreement of April 22, 1927, for an

RECEIPT OF STOCK IN NAME OF TRUSTEES, AND DIRECTORS. aggregate of 17,828 shares, which, with the qualifying shares for the Directors, ten each for the thirty-nine, or a total of 390 shares, represents the number of shares delivered to the National Bank of Kentucky, to-wit: 18,218 shares; and (2) certificates representing 8,318 shares of the capital stock of The Louisville Trust Company deposited under the Agreement aforesaid, were delivered to said Trust Company and in lieu thereof the Secretary had received from said The Louisville Trust Company, certificates for a total of 7,928 shares which, plus the 390 qualifying shares for the thirty-nine Directors, makes a total of 8,318 shares, the number deposited as aforesaid.

The Secretary announced that he had also received a certificate from the National Bank of Kentucky for 10,690 shares of its capital stock representing the 60% dividend on 17,818 shares delivered to it.

Attention is called to the fact, (as a matter of record,) that the difference between the 17,818 shares on which the 60% dividend is received, and the 17,828 shares referred to in the third paragraph of these minutes, represents the certificate originally issued to George L. Everbach, who has not qualified as a Director. The certificate issued in lieu of his ten qualifying shares was included in the total received, but the dividend on this certificate had not been received on this date.

The Secretary reported that he had received from the National Bank of Kentucky and The Louisville Trust Company, certificates of stock in the name of each of the thirty-nine qualifying Directors for ten shares of stock in each Company for each of said directors.

Exhibit 8

PERMANENT CERTIFICATES ORDERED.

The Assistant Secretary announced that the American Bank Note Company had been given the order for engraving the Trustees Participation Certificates and that it would probably require five weeks to complete the work, said certificates to conform to the rules of the New York Stock Exchange.

PAYMENT OF DIVIDENDS.

It was moved by Mr. Bohmer, seconded by Mr. Minary, and unanimously carried, that all dividends paid to the trustees, either by the National Bank of Kentucky, or The Louisville Trust Company, shall be deposited with The Louisville Trust Company, and the entire sums so received and deposited shall be distributed as of the date when payable to the stockholders who shall have accepted the terms of the Agreement of April 22, 1927, in the proportion their respective stockholdings bear to the entire amount of stock deposited with the Trustees under the Agreement aforesaid, unless otherwise ordered.

DIVIDEND CHECKS HONORED AT EITHER INSTITUTION.

Said dividend checks issued by said The Louisville Trust Company shall be payable at either The National Bank of Kentucky, or The Louisville Trust Company. The Louisville Trust Company to reimburse the National Bank of Kentucky for any checks so honored by the latter. Arrangements for handling these checks to be agreed upon between said Bank and Trust Company.

ELIGIBILITY OF DIRECTORS.

A message was received from T. K. Helm that the Federal Reserve Board had consented that all the present Directors, for whom application had been made, were eligible to qualify as Directors in both the National Bank of Kentucky and The Louisville Trust Company.

CERTIFICATES OF CONSENT FEDERAL RESERVE BANK.

Certificates of said consent were filed with the Secretary by Messrs Stites, Rutledge and Quin.

WAIVER IN RE DIVIDENDS

Written waiver was presented signed by Messrs Stites, Block, Helm, Kohn, Akers, Short, Drummond, Bohmer, Jones, Speed, Lyons, Crawford, Angermeier, Vogt, Coons, Durham, O'Brien, Hickman, Clark, Ormsby, Pirtle, Gray, and Quin, in regard to the payment of dividends on the qualifying shares.

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Exhibit

AMENDMENT TO CHARTER THE LOUISVILLE TRUST COMPANY TO INCREASE NUMBER DIRECTORS FROM 25 TO 40.

Messers Vogt, Bohmer, Minary, Drummond, and Dodd have signed an amendment to the [illegible]ter of The Louisville Trust Company reading as follows:

"We, the undersigned Stockholders of The Louisville Trust Company, hereby consent in writing that the Board of Directors may, and request them to, amend Section Three of the Amendment to the Company's Charter, approved January 17, 1890, by striking out the word "Twentv-five", and substituting therefor the word "Forty" so as to increase the authorized number of Directors in the Company from twenty-five to forty." Mr. Duncan being absent from the city has not as of this date affixed his signature to said amendment.

AGREEMENT IN RE RETURN [illegible] QUALIFYING SHARES.

The Secretary reported that all but five of the Directors had signed Agreements to the effect that upon death, insolvency, attachment; or upon ceasing to be a director in either of the affiliating institutions, they or their heirs, assigns or personal representatives would forthwith retransfer to the Trustees, certificates for their qualifying shares of stock in each institution upon receiving from the Trustees Participation Certificates of Interest for an equal number of shares thereof, upon the basis of a par of $100.00 each.

The Directors who have not signed being either sick or absent from the city.

The Assistant Secretary was present at this meeting.

There being no further business to be transacted, the meeting, on motion, adjourned.

Chas. H. Bohmer
Vice CHAIRMAN

SECRETARY.

Exhibit **8** Louisville, Kentucky June 24, 1927

At a called meeting of the Trustees held on the above date, all members were present, to-wit: ---- Messrs Charles H. Bohmer; T. J. Minary; S. E. Duncan; E. M. Drummond, Henry Vogt and Allen Dodd.

AGREEMNET WITH FIDELITY & COLUMBIA TRUST COMPANY RE DEPOSIT OF STOCK IN NATIONAL BANK OF KENTUCKY HELD BY IT.

It was moved by Mr. Dodd, seconded by Mr. Duncan and duly carried, that the Secretary be directed to notify the Fidelity & Columbia Trust Company that if said Company will deposit with The Louisville Trust Company under the Agreement of April 22, 1927, all stock in the National Bank of Kentucky, held by it in any trust or fiduciary capacity, for life tenants and remainderman, the right will be granted to said Fidelity & Columbia Trust Company any time before January 1, 1928, to surrender any Trustees' Participation Certificates so held by it representing the stock dividend of 60% declared by the National Bank of Kentucky, and to receive in lieu thereof stock in the National Bank of Kentucky to represent such stock dividend on the stock held before such surrender. This shall apply to any stock so deposited after this date and this action is taken at the instance of said Fidelity & Columbia Trust Company and in order to relieve it of any complications that might arise in the apportionment of the stock dividend declared by The National Bank of Kentucky.

Mr. T. K. Helm was present by request and he explained in detail the question that had been raised by the Fidelity & Columbia Trust Company, and it was after this explanation and a full discussion of the proposition that the foregoing motion was made and passed.

AGREEMENT RE QUALIFYING SHARES.

The Secretary reported that one more director (Mr. S. E. Duncan,) had signed the agreement re transfer of qualifying shares upon ceasing to be a director.

JUDGE A.P. HUMPHREY STOCK DELIVERY AND RESIGNATION

The Secretary stated that he had delivered to Judge A.P. Humphrey his qualifying certificate of stock in each of the affiliating institutions, and had later received from Mr. Churchill Humphrey, son of Judge A. P. Humphrey, a letter returning said certificates duly endorsed, and in which letter Judge Humphrey tendered his resignation as a Director. The letter was read, but by request, no action was taken thereon.

FURTHER DEPOSIT AND DELIVERY OF STOCK.

The Secretary stated that since the last meeting there had been deposited under Agreement of April 22, 1927, certificates for 444 additional shares of stock in the National Bank of Kentucky, and same had been delivered to said National Bank of Kentucky. This makes a

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Exhibit 8

18,662 SHARES NATIONAL BANK OF KENTUCKY STOCK DEPOSITED TO DATE.

CERTIFICATES FOR 29,421-2/10 SHARES RECEIVED.

total of 18,662 shares so deposited, and delivered to the National Bank of Kentucky to this date. Also that he had received from said Bank certificates for 905-2/10 shares issued in the name of the Trustees Under the Stockholders Agreement of April 22, 1927, representing both original stock delivered and the stock dividend of 60% due on stock delivered, and that to date including the number reported as received at the last meeting, makes a total of 29,421-2/10 shares received. This does not include the 390 qualifying shares, but represents the number of shares delivered to the National Bank of Kentucky plus 60% stock dividend thereon, less the 390 qualifying shares and the stock dividend of six shares each on the qualifying shares of eight Directors who have been absent from the city or sick.

DELIVERY OF QUALIFYING SHARES

The Secretary announced that he had delivered qualifying certificates of ten shares in each affiliating institution to all directors except Messrs. Kelley(sick); Lemon, Mengel and Reynolds;(absent from city), and had taken their receipts therefor, delivering said receipts to the respective institutions.

ADDITIONAL SIGNATURES TO WAIVER RE DIVIDENDS.

It was reported, as a matter of record, that Messrs Dodd, Duncan, Atherton, Rutledge, Garnett, Carroll, Callahan, Hieatt and Minary had signed the written waiver as to the payment of dividends.

This meeting, as well as all the previous meetings of the Trustees, was held in the Directors' Room of The Louisville Trust Company, and all subsequent meetings of the Trustees, unless otherwise indicated, will be held at the same place.

This being all of the business on hand, the meeting, on motion, adjourned.

Chas. H. Bohmer
Vice CHAIRMAN

SECRETARY.

Exhibit 8

Louisville, Kentucky, September 9, 1927.

At a called meeting of the Trustees held this day, the following were present: Messrs. Bohmer, Drummond, Duncan, and Minary. In the absence of Chairman Vogt, Vice Chairman Bohmer presided.

APPROVAL OF MINUTES

The minutes of the meetings of June 14th and June 24th were read and approved.

24285 2/10 SHARES DELIVERED TO NATIONAL BANK OF KENTUCKY

The Secretary reported that since the meeting of June 24th, 1927, certificates representing 3218 original shares and 2405 2/10 dividend stock shares had been delivered to the National Bank of Kentucky. Added to previous deliveries of 18662 original shares, makes a total of 21880 original shares and 2405 2/10 dividend shares, or 24285 2/10 shares in all delivered to the National Bank of Kentucky to date.

CERTIFICATES REPRESENTING 34592 SHARES RECEIVED FROM NATIONAL BANK OF KENTUCKY

At the meeting of June 24th, 1927, it was reported that the National Bank of Kentucky had delivered certificates of stock in the name of The Trustees Under Stockholders Agreement of April 22, 1927, representing 18272 original and 11149 2/10 stock dividend shares, or a total of 29421 2/10 shares.

The Secretary now reports additional certificates in the name of The Trustees, received from the National Bank of Kentucky represnnting 3218 original shares and 1952 8/10 dividend shares, a total of 5170 8/10 shares received since the last meeting.

To date the total received is as follows:

Representing original stock	21490	shares
" dividend "	13102	"
Total	34592	"

9548 SHARES DELIVERED TO THE LOUISVILLE TRUST COMPANY

It was reported by the Secretary that he had delivered to The Louisville Trust Company certificate for 1230 shares, which, plus the 8318 reported at the previous meeting as having been delivered, makes a total of 9548 shares.

CERTIFICATES FOR 9148 SHARES RECEIVED FROM THE LOUISVILLE TRUST CO.

Certificates in the name of The Trustees Under the Agreement of April 22, 1927, have heretofore been received from The Louisville Trust Company totaling 7928 shares, and an additional

Exhibit 8

certificate for 1230 shares received since the last meeting, makes a total of 9158 shares represented by the certificates on hand.

AGREEMENTS RE TRANSFER QUALIFYING SHARES RECEIVED. FROM 37 DIRECTORS

Agreements re transfer qualifying shares have been signed by Messrs. Kelley, Duncan and Callahan. These three, plus the 34 heretofore reported, makes a total of 37; Messrs. Humphrey and Reynolds being the only Directors who have not signed.

AGREEMENT RE PAYMENT DIVIDEND SIGNED BY 36 DIRECTORS

At the last meeting, 32 Directors were reported as having signed the Agreement regarding payment of dividends. Since then, Messrs. Mengel, Kelley, Hayes and Lemon have signed, a total of 36. Messrs. Brown, Humphrey and Reynolds are the only ones who have not signed.

QUALIFYING SHARES DELIVERED TO ALL EXCEPT ONE DIRECTOR

The Secretary reported that he had delivered certificates for ten shares in each affiliating company (qualifying shares) to Messrs. Kelley, Mengel and Lemon and taken their receipts therefor. Qualifying shares have been delivered to all Directors except Mr. Reynolds.

Messrs. T.K. Helm and John S. Akers were present at this meeting.

This being all the business to be transacted, the meeting on motion adjourned.

Henry Vogt
Chairman

Secretary.

Exhibit **8** Louisville, Kentucky, September 16, 1927.

The Trustees met pursuant to agreement on this date with the following members present: Messrs. Vogt, Dodd, Drummond, Duncan and Minary.

APPROVAL OF MINUTES

The minutes of the meeting of September 9th, 1927 were read and approved.

ADDITIONAL DELIVERY OF STOCK

The Secretary reported additional certificates of stock delivered as follows:

To National Bank of Ky.	To The Louisville Trust Company
63 2/10 shares	210 shares

Received certificates in the name of The Trustees Under Stockholders' Agreement of April 22, 1927 as follows:

STOCK RECEIVED

From the National Bank of Ky.
Certificate No. A 3412 for 1 share in lieu of script certificate representing one whole share heretofore sent to the National Bank of Ky.
No. A 3413 for 31 shares
A 3414 " 23 2/10 shares

From The Louisville Trust Company
Certificate No. 3397 for 210 shares

TOTAL CERTIFICATES RECEIVED TO DATE

Received to date,

From National Bank of Kentucky	34646 2/10 shares
From The Louisville Trust Co.	9368 "
Total	44014 2/10 shares

TRUSTEES TAKE INVENTORY OF SAFETY VAULT BOX

The Trustees present at this meeting together with the Secretary and Assistant Secretary repaired to the Safety Vault of The Louisville Trust Company, and opened Box No. 2687, and deposited therein certain papers, and for the purpose of record the contents of said Box as of this date, are itemized as follows:

One

Certificates of stock of the National Bank of Kentucky, issued in the name of The Trustees Under Stockholders' Agreement of April 22, 1927, to wit:

No. A 3094 for	16 275 shares
A 3096 "	713 "
A 3097 "	329 "

Exhibit B

CONTENTS OF BOX
IN SAFETY VAULT
AS OF SEPT. 16, 1927

I

A 3101	for	364	shares
A 3105	"	137	"
A 3106	"	10 690	"
A 3395	"	10	"
A 3396	"	6	"
A 3397	"	155	"
A 3398	"	284	"
A 3399	"	79	"
A 3400	"	5	"
A 3401	"	369	"
A 3402	"	3	"
A 3404	"	42	"
A 3405	"	2 769	"
A 3406	"	2	"
A 3408	"	455	"
A 3409	"	1 161	"
A 3410	"	53	"
A 3411	"	690	"
A 3412	"	1	"
A 3413	"	31	"
A 3414	"	23	"
	Total	34 646	shares

TWO

Certificates of stock of The Louisville Trust Company, issued in the name of The Trustees Under Stockholders' Agreement of April 22, 1927, to wit:

II

No. 3386	for	5305	shares
3394	"	2613	"
3395	"	10	"
3396	"	1230	"
3397	"	210	"
	Total	9 368	shares

THREE

The following certificates of stock (seventy-eight in number) thirty-nine (39) issued by the National Bank of Kentucky and thirty-nine (39) issued by The Louisville Trust Company, each for ten (10) shares of stock, representing the qualifying shares of each of the thirty-nine (39) Directors, to wit:

III

Name of Director	Certificate No. of Natl. Bank of Ky.	Certificate No. of The Louisville Trust Co.
Akers, John S.	A 3103	3392
Angermeier, H.J.	A 3056	3350
Atherton, John M.	A 3057	3351
Block, Oscar E.	A 3075	3352
Bohmer, Chas. H.	A 3076	3353

Exhibit 8

Name of Director	Certificate No. of Natl. Bank of Kentucky	Ctf. No. of The Louisville Trust Co.
Brown, James B.	A 3058	3354
Callahan, R.Lee	A 3059	3355
Carroll, A.J.	A 3060	3356
Clark, George M.	A 3061	3357
Coons, Samuel W.	A 3062	3358
Crawford, W.W.	A 3077	3359
Dodd, Allen P.	A 3078	3360
Drummond, E.M.	A 3079	3361
Duncan, S.E.	A 3063	3362
Durham, Joseph	A 3064	3347
Garnett, James	A 3081	3364
Gray, Angereau	A 3082	3365
Hayes, James J.	A 3104	3393
Helm, T. Kennedy	A 3083	3366
Hickman, Baylor O.	A 3065	3367
Hieatt, C.C.	A 3084	3368
Humphrey, Alex P.	A 3066	3369
Jones, Saunders P., Jr.	A 3067	3346
Kelley, M.P.	A 3085	3370
Kohn, Walter I.	A 3086	3371
Lemon, Brainard	A 3068	3372
Lyons, S. Clay	A 3087-	3373
Mengel, C.C.	A 3069	3374
Minary, T.J.	A 3070	3375
O'Brien, E.J., Jr	A 3071	3376
Ormsby, H.D.	A 3095	3385

Exhibit

Pirtle, John B.	A 3088	3377
Quin, Huston	A 3089	3378
Reynolds, Richard S.	A 3072	3379
Rutledge, Arthur M.	A 3090	3380
Short, William	A 3092	3382
Speed, William S.	A 3073	3383
Stites, John	A 3091	3381
Vogt, Henry	A 3074	3384

N.B. Attention is called to the fact that certificates in the name of A.P. Humphrey have been endorsed by him.

FOUR

IV Agreements, thirty-seven (37) in number re transfer of qualifying shares upon ceasing to be a Director, signed by the following:

John S. Akers
H.J. Angermeier
John M. Atherton
Oscar E. Block
Chas. H. Bohmer
James B. Brown
R. Lee Callahan
A.J. Carroll
George M. Clark
Samuel W. Coons
W.W. Crawford
Allen P. Dodd
E.M. Drummond
S.E. Duncan
Jos. Durham
James Garnett
Angereau Gray
James J. Hayes
T. Kennedy Helm
Baylor O. Hickman
C.C. Hieatt
Saunders P. Jones
M.P. Kelley
Walter I. Kohn
Brainard Lemon
S. Clay Lyons
C.C. Mengel
T.J. Minary
E.J. O'Brien, Jr.
H.D. Ormsby,
John B. Pirtle
Huston Quin
Arthur M. Rutledge
William Short
Wm. S. Speed
John Stites
Henry Vogt

FIVE

Certificates of consent three (3) in number, from the Federal Reserve Board in the name of:

John Stites
Arthur M. Rutledge
Huston Quin

Mr. John S. Akers was present at this meeting.

Exhibit 8

There being no further business to be transacted, the meeting on motion adjourned.

Henry Vogt
Chairman.

Austin Linn
Secretary.

Exhibit 8

Louisville, Ky. November 25,1927.

A called meeting of the Trustees was held on this date, Messrs. Vogt, Behmer, Drummond, Duncan and Minary being present.

The minutes of the meeting of September 16th, 1927, were read and approved.

The Secretary read a letter from Mr.Alex.G.Barret relative to the issual of a duplicate certificate of stock for his wife, Mrs.Ellen N.Barret, the original of which has been lost or misplaced.

The question for decision being whether to accept the personal obligation of Mr.Barret or to secure an indemnifying bond issued by a corporate surety. After full discussion it was unanimously decided preferable to secure corporate security and the Secretary was instructed to have this done without expense to Mr.Barret, since it was not clear that said original certificate was lost or mislaid through any fault or mistake of Mr.Barret or his wife.

The Secretary reported the receipt of additional certificates in the name of the Trustees under Stockholders Agreement of April 22nd,1927, as follows:

Certificate A-3415 from the National Bank of Kentucky for 9 shares, which with the number heretofore reported (September 16,1927) of 34646 shares, makes a total of 34655 shares.

Certificate 3398 from The Louisville Trust Company for 7 shares, which, with the number heretofore reported (September 16,1927) of 9368 shares, makes a total of 9375 shares.

Messrs. T.K.Helm and J.S.Akers were present at this meeting.

There being no further business to be transacted, the meeting upon motion adjourned.

Attest:

Henry Vogt
Chairman

Secretary

Exhibit 8

Louisville, Ky., Dec. 2nd, 1927.

A called meeting of the Trustees was held on this date with the following present, Messrs: Vogt, Bohmer, Dodd, Drummond, Duncan and Minary.

The minutes of the meeting of November 25th, 1927 were approved after reading.

The Secretary reported that the premium on the bond re: lost certificate of Ellen R. Barret would amount to $84.00 and asked the Trustees' approval before ordering the bond. It was agreed at this meeting that the premium be paid and the Secretary was instructed to close the matter.

The Assistant Secretary was present at this meeting.

There being no further business before the meeting, the same upon motion, adjourned.

Huston Quin
Secretary

Henry Vogt
President

Exhibit 8

Louisville, Ky., December 15,1927.

The Trustees met on the above date with every member present.

The minutes of the meeting of December 2nd, 1927, were read and approved.

The Secretary submitted a form of notice for the annual meeting, to be sent to the holders of Participation Certificates, and same was approved by the Trustees. For the purpose of record, the notice is copied in full, to-wit:

" Louisville, Kentucky, December 16,1927.

The annual meeting of the holders of Trustees Participation Certificates under the Trust Agreement with reference to stock in The National Bank of Kentucky and The Louisville Trust Company, will be held in the Directors Room of The Louisville Trust Company, Louisville, Kentucky, on Tuesday, January 3rd, 1928, at 2:30 o'clock P.M., for the transaction of such business as may properly come before the meeting.

For the Trustees,

By
HUSTON QUIN
Secretary."

On motion of Mr.Bohmer, seconded by Mr. Dodd, and duly carried, the Chairman was instructed to sign the necessary proxies or be present at the annual meetings of the stockholders of the National Bank of Kentucky and The Louisville Trust Company, to be held on January 10th, 1928, for the purpose of representing the Trustees and of voting the stock held by the Trustees, on all matters that might properly come before said meetings.

It was moved by Mr.Duncan, seconded by Mr.Drummond and duly carried that the transfer books of the Trustees be closed at the end of business hours, December 15th,1927 and reopened on January 3rd, 1928.

The Secretary reported the receipt of additional stock certificates in the name of The Trustees Under Stockholders' Agreement of April 22nd, 1927, to-wit:

National Bank of Kentucky:

A-3416	for	591	shares
A-3417	"	4	"
A-3418	"	1	"
A-3419	"	19	"
A total of		615	"

The Louisville Trust Company:

3399	for	22	shares
3400	"	6	"
A total of		28	"

It was agreed that two of the Trustees accompany the Secretary to the box in the safety vault and deposit therein the certificates now on hand, namely: those referred to in these minutes and in the minutes of November 25th, 1927, the

Exhibit 8

total being as follows:

National Bank of Kentucky:

A 3415	for	9	shares
A 3416	"	591	"
A 3417	"	4	"
A 3418	"	1	share
A 3419	"	19	shares
A total of		624	shares

The previous deposit of 34,646 shares (September 16,1927), plus the above 624 shares, makes a total of 35,270 shares. Add to these the 390 qualifying shares makes 35,660 shares, leaving outstanding as of this date, 4,340 shares.

The Louisville Trust Company:

No.3398	for	7	shares
No.3399	"	22	"
No.3400	"	6	"
A total of		35	shares

The previous deposit of 9,368 shares (September 16,1927), plus the above 35 shares, makes a total of 9,403 shares. Added to the 390 qualifying shares makes 9,793 shares, leaving outstanding as of this date, 207 shares.

The Assistant Secretary was present.

This being all the business before the meeting, the same on motion adjourned.

Henry Vogt
Chairman

Secretary

Exhibit 8

1MFC

Louisville, Kentucky, Dec.23,1927.

The Trustees met on this date with the following members present: Messrs. Vogt, Bohmer, Duncan and Kinary.

The minutes of the meeting of December 13th,1927, were read and approved.

The Secretary reported the receipt of stock certificates in the name of the Trustees, as follows:

1. National Bank of Kentucky - No. A 3420 for ten (10) shares

Added to the previous total of 35,270 shares, makes 35,280 shares, plus 390 qualifying shares, makes a total of 35,670 shares, leaving 4,330 shares outstanding.

2. The Louisville Trust Company - No. 3401 for twenty-one (21) shares

Added to the previous total of 9,403 shares makes 9,424 shares, plus 390 qualifying shares, makes a total of 9,814 shares, leaving 186 shares outstanding.

The Assistant Secretary was present.

This being all the business before the meeting, the same on motion adjourned.

Chairman

Secretary

Exhibit 8

ANNUAL MEETING OF HOLDERS OF TRUSTEES' PARTICIPATION CERTIFICATES

Louisville, Kentucky,

January 3, 1928.

The annual meeting of the registered holders of Trustees' Participation Certificates was held on this date and notation of said meeting is made as a matter of record.

The following were present representing the parties in interest in accordance with the Trust Agreement of April 22, 1927.

The Louisville Trust Company, by Mr. John Stites, its President.
The National Bank of Kentucky, by Messrs. John S. Akers, Vice President, and Charles F. Jones, Cashier.
The Trustees by Messrs. Vogt and Duncan.

The meeting was held at 2:30 P. M., due notice of which had been sent to all holders of the Trustees' Participation Certificates.

The meeting adjourned at 3 o'clock P. M.

Secretary.

Exhibit 8

Louisville, Kentucky, February 3, 1928.

The Trustees met on the above date with the following members present: Messrs. Bohmer, Dodd, Duncan, Minary and Quin.

The minutes of the meeting of December 23, 1927 were read and approved.

Messrs. Alex P. Humphrey and William W. Crawford having heretofore resigned as Directors in the affiliated companies and said resignations accepted, their qualifying shares, (ten each in each company,) were withdrawn from the safety box January 17, 1928, said certificates are as follows:

	Natl. Bank of Ky.	The Louisville Trust Co.
Alex P. Humphrey	A 3066	3369
William W. Crawford	A 3077	3369

Mr. E.M. Drummond, one of the Trustees and a Director in the affiliated companies died January 22, 1928, and committees have been appointed by the Presidents of the two companies to draft appropriate resolutions on account of his death, same to be spread on the minutes of the Boards of the two companies.

Under the provisions of the Trust Agreement of April 22, 1927, more than a majority of those constituting the Board of Directors of The Louisville Trust Company, by writing, dated January 27, 1928, designated Huston Quin as a Trustee for the stockholders of the affiliated companies to fill the vacancy caused by Mr. E.M. Drummond's death.

Mr. E.M. Drummond's qualifying shares, (ten in each company) were ordered withdrawn from the safety box for cancellation, said certificates being:

National Bank of Kentucky	No. A 3079
The Louisville Trust Company	3361

The withdrawal of the above thirty qualifying shares in each company reduces the total to 360 qualifying shares in each company, there being as of this date, only 36 Directors.

Since the last meeting, the following certificates of stock in the name of the Trustees, have been received from the National Bank of Kentucky:

A 3121 for	11 shares
A 3122 "	34 "
Total	45 shares

Added to the previous total of 35,280 shares, makes 35,325 shares, plus 360 qualifying shares, makes a total of 35,685 shares in the National Bank of Kentucky, leaving 4315 shares outstanding.

The 9424 shares in The Louisville Trust Company heretofore reported, (December 23, 1927,) plus 360 qualifying shares, makes a total of 9784 shares, leaving 216 shares in The Louisville Trust Company outstanding.

Exhibit 8

The Assistant Secretary was present at this meeting.

There being no further business to be transacted, the meeting on motion adjourned.

Chas L Bohmer
Chairman

Secretary.

Exhibit 8

Louisville, Kentucky, February 24, 1928.

The Trustees met on this date, the following being present: Messrs. Bohmer, Duncan, Mi ary, and Quin. Mr. Akers was also present.

The minutes of the meeting of February 3, 1928, after reading, were approved.

The Secretary reported the receipt of Certificate A 3423 for 24 shares of the Capital Stock of the National Bank of Kentucky, payable to The Trustees under Stockholders Agreement of April, 22, 1927, and which, added to the previous total of 35,325 shares makes 35,349 shares, plus 360 qualifying shares, a total of 35,709 shares in all, leaving outstanding as of this date, 4291 shares.

The attention of the Trustees was called to a letter from Mr. Thomas Green Assistant Cashier of the Fourth Street Branch of the National Bank of Kentucky, dated February 20, 1928, stating that an interim receipt for 20 shares of the unified stock of the National Bank of Kentucky - The Louisville Trust Company in the name of Ellen R. (Mrs. Alex G.) Barret had been misplaced and they were unable to locate it.

Mrs. Barret had requested that a permanent Trustees certificate for these 20 shares be issued. On motion duly made, seconded and carried, it was ordered that a Trustees certificate for 20 shares of stock be issued to Mrs. Ellen R. Barret upon the request therefor in writing signed by an officer of said National Bank of Kentucky, agreeing to indemnify the Trustees against any loss that might be sustained by them through the issuance of such certificate.

This being all the business before the meeting, same upon motion adjourned.

Secretary

Chairman

Exhibit 8

Louisville, Ky., March 2,1928.

The Trustees met on the above date, the following being present: Messrs. Bohmer, Dodd, Duncan, Minary and Quin. Mr. Akers was also present.

The minutes of the meeting of February 24, 1928 were read and approved.

The receipt of Certificate No. A 3424 for 20 shares of the capital stock of the National Bank of Kentucky was reported by the Secretary, same being payable to The Trustees Under Stockholders' Agreement of April 22, 1927. Added to the previous total of 35,349 shares (February 24, 1928) makes 35,369 shares, plus the 360 qualifying shares makes a total of 35,729 shares, leaving outstanding 4271 shares.

There being no further business to be transacted, the meeting on motion adjourned.

Huston Quin
Secretary

Henry Vogt
Chairman

Exhibit 8

Louisville, Kentucky, April 27, 1928.

The Trustees met on this date with the following present: Messrs. Vogt, Dodd, Duncan, Minary and Quin.

The minutes of the meeting of March 2, 1928, were read and approved.

The Secretary reported the receipt of the following certificates of stock in the name of the Trustees Under Stockholders' Agreement of April 22, 1927, to wit:

A - National Bank of Kentucky:
No. A 3425 for 10 shares
No. A 3426 for 6 "
No. A 3427 for 6 "
No. A 3428 for 13 "
No. A 3429 for 23 "
Total 58 "

Added to the total of 35369 shares (reported March 2, 1928,) makes 35427 shares, plus the 360 qualifying shares, or a grand total of 35787 shares, leaving outstanding as of this date 4213 shares.

B - The Louisville Trust Company:
No. 3406 for 21 shares
No. 3407 for 54 shares
No. 3408 for 6 shares
No. 3409 for 1 shares
Total 82 shares

Added to the total of 9424 shares (reported December 23, 1927,) makes 9506 shares plus the 360 qualifying shares, or a grand total of 9866 shares, leaving outstanding as of this date 134 shares.

In the minutes of the meeting of November 25, 1927, (page 16), reference was made to Interim Receipt No. 1243 for 12 shares of stock in the name of Mrs. Ellen R. Barret, which had been lost or misplaced, and the Secretary was authorized to have permanent Trustees' certificate issued to Mrs. Barret for 12 shares, having first obtained an indemnifying bond to protect the Trustees against any loss or damage they might sustain by issuing said Trustees' certificate.

In the minutes of the meeting of December 2, 1927,)page 17), the Secretary was directed to pay the premium on said indemnifying bond and close the matter.

The Secretary now reports that Judge Alex G. Barret has

Exhibit 8

delivered to him said lost Interim Receipt, same having been found. Judge Barret has also delivered to the Secretary check for 42.00. This, plus a like sum of 42.00 which the Surety Company will pay upon the cancellation of the bond, makes the full premium paid to the Fidelity-Deposit Company.

There being no further business to be transacted, the meeting on motion adjourned.

Thruston Lum
Secretary

Chas H Bohmer
Chairman

Exhibit **8**

Louisville, Kentucky, May 25, 1928.

The Trustees met on this date, the following being present: Messrs. Bohmer, Dodd, Duncan and Quin.

The minutes of the meeting of April 27, 1928 were read and approved.

The Secretary reported the receipt of the following certificates of stock in the National Bahk of Kentucky in the name of the Trustees Under Stockholders' Agreement of April 22, 1927, to wit:

No. A 3450 for 4 shares
A 3451 for 25 shares
Total 29 shares

Shares received 35,456 outstanding 4184

Added to the total of 35,427 shares (reported April 27, 1928) makes 35,456 shares, plus the 360 qualifying shares, a grand total of 35,816 shares, leaving outstanding as of this date 4184 shares.

Return of Premium on Barret Bond

The Secretary reported that the Fidelity-Deposit Co. of Maryland had sent check for $42.00 being amount of unearned premium on the Barret bond, and this, with the check for like sum from Judge Barret constitutes a full return of total premium paid for said bond.

Mr. Akers was present at this meeting.

This being all the business to be transacted, the meeting on motion adjourned.

Huston Quin
Secretary.

Henry Vogt
Chairman.

Exhibit 8

Louisville, Kentucky, June 22, 1928.

The Trustees met on this date, with the following present: Messrs. Vogt, Bohmer, Dodd, Duncan and Quin.

Mr. Akers was also present.

The minutes of the meeting of May 25, 1928, were read, and after reading, approved.

The Secretary reported the receipt of the following certificates of stock in the National Bank of Kentucky in the name of the Trustees Under Stockholders' Agreement of April 22, 1927, to wit:

National Bk. of Ky.
shares received
36234
outstanding
3406

No.	A 3432	for	776	shares	(St. Bd. Edu.)
	A 3433	"	1	"	(Darrach)
	A 3435	"	1	"	(Fractions)
	Total		778	shares	

Added to the total of 35456 shares (reported May 25, 1928) makes 36234 shares, plus the 360 qualifying shares, a grand total of 36594 shares, leaving outstanding as of this date 3406 shares of National Bank of Kentucky stock.

There being no further business before the meeting, same upon motion adjourned.

Huston Quin
Secretary.

Chairman

Exhibit 8

Louisville, Kentucky, August 3, 1928.

The Trustees met on this date with the following present, to wit: Messrs. Bohmer, Dodd, Duncan, Minary and Quin.

The minutes of the meeting of June 22, 1928 were read and approved.

The Secretary reported the receipt of the following certificates of stock in the name of the Trustees Under Stockholders' Agreement of April 22, 1927, namely:

National Bank of Kentucky
No. A 3434 for 8 shares (Daney)
A 3436 for 56 shares (Irvine)
A 3437 for 12 shares (Poultney-Davis)
Total 76 shares

National Bank of Ky. shares received- 36310 - 360 outstanding 3330

Added to the total of 36,234 shares (reported June 22, 1928) makes 36,310 shares, plus the 360 qualifying shares, a grand total of 36,670 shares, leaving outstanding as of this date, 3330 shares.

The Louisville Trust Company
No. 3410 for 1 share

The Louisville Trust Company shares received 9507-360 outstanding 133

Added to the total of 9,506 shares (reported April 27, 1928) makes 9507 shares, plus 360 qualifying shares, a grand total of 9,867 shares, leaving outstanding as of this date 133 shares.

The Secretary reported the receipt of a letter dated July 9, 1928 from the Federal Reserve Bank of St. Louis, advising that the applications of John S. Akers and James J. Hayes, for permission to serve as officers and directors of the affiliated institutions, had been approved.

This being all the business before the meeting, same upon motion adjourned.

Henry Vogt
Chairman

Houston Quin
Secretary

Exhibit **8**

Louisville, Kentucky,
October 26, 1928.

The Trustees met on this date with the following present, to wit; Messrs. Vogt, Bohmer, Dodd, Duncan, Minary, and Quin.

The minutes of the meeting of August 3, 1928, after reading, were approved.

The Secretary reported the receipt of the following certificates of stock in the name of the Trustees under Stockholders' Agreement of April 22, 1927, namely:

National Bank of Kentucky
No. A 3438 for 14 shares (Hopper)
A 3439 for 1 " (Script)
A 3440 for 1 " (Townsend)
A 3442 for 3 " (St. Andrews Church)
A 3443 for 1 " (Script)
Total 20 shares

National Bank of Ky. shares received-
36330 - 360
outstanding
3310

Added to the total of 36310 shares, (reported August 3, 1928), makes 36330 shares, plus the 360 qualifying shares, a grand total of 36690 shares, leaving outstanding as of this date, 3310 shares.

The Louisville Trust Company
No. 3411 for 15 shares (Hay)

The Louisville Trust Company shares received
9522-360
outstanding
118

Added to the total of 9507 shares, (reported August 3, 1928) makes 9522 shares, plus 360 qualifying shares, a grand total of 9882 shares, leaving outstanding as of this date 118 shares.

Mr. Akers was present at this meeting.

There being no further business before the meeting, same upon motion adjourned.

Huston Quin
Secretary

Henry Vogt
Chairman

Exhibit 8

Louisville, Kentucky, December 14, 1928.

The Trustees met on this date with the following present, to wit: Messrs. Vogt, Bohmer, Dodd, Duncan, Minary and Quin.

The minutes of the preceding meeting (October 26, 1928) were read and approved.

Natl. Bank of Ky. shares received 36360 - 360 outstanding 3280 shares.

The Secretary reported the receipt of the following certificate of stock in the name of The Trustees Under Stockholders' Agreement of April 22, 1927, to wit:
National Bank of Kentucky:
No. A 3444 for 30 shares (Strater).

Added to the total of 36330 shares, (reported October 26, 1928) makes 36360 shares, plus the 360 qualifying shares, a grand total of 36720 shares leaving outstanding as of this date 3280 shares.

Notice of annual meeting.

Attention having been called to the time for the annual meeting of the holders of Trustees Participating Certificates (the first Monday in January), the Secretary was directed to send notices of this meeting to all registered holders of said Certificates.

Chairman to represent Trustees at annual meetings.

On motion of Mr. Duncan, seconded by Mr. Dodd, and duly carried, the Chairman was instructed to sign the necessary proxies or to be present at the annual meetings of the stockholders of the National Bank of Kentucky and The Louisville Trust Company, to be held on the 8th day of January, 1929, for the purpose of representing the Trustees and of voting the stock held by the Trustees on all matters that might properly come before said meetings.

Closing of transfer books.

It was moved, seconded and duly carried that the transfer books of the Trustees be closed at the close of business hours on December 20, 1928, and reopened on January 2, 1929.

For the purpose of record there is submitted herewith a list of those holding stock in the National Bank of Kentucky and The Louisville Trust Company (excepting the qualifying shares of the Directors), who have not presented their stock for conversion into Trustees Permanent Certificates:

List of outstanding stock in Natl. Bank of Ky.

National Bank of Kentucky

James B. Brown	1 250 shares
Noble C. Butler	3 "
James H. Duffy	8 "
Edwin W. Poe	2 "
Charles G. Strater, Trustee	10 "

Exhibit 8

Estate T. Hunt Stucky	4 shares
Harlan M. Tucker	5 "
C.E. Vaughn, admr.	3 "
Wakefield and Company	750 "
Total	2035 shares

List of outstanding stock in The Louisville Trust Co.

The Louisville Trust Company	
✓ Walter S. Clark	8 "
Henry Fleischner	5"
Mrs. Jeannie M. Patterson	9 "
Charles G. Strater	25 "
✓ Estate T. Hunt Stucky	24 "
✓ Lane P. Stucky	6 "
Georgia Annie Swinney	8 "
✓ Robt. C. Wahking	20 "
Mrs. Paul West (formerly Lula Swinney)	9 "
Mrs. Leo Wolf	4"
Total	118 shares

Mr. John S. Akers was present at this meeting.

This being all the business before the meeting, same upon motion adjourned.

Secretary.

Henry Vogt
Chairman.

Exhibit 8

Louisville, Kentucky, January 4, 1929.

At a meeting of the Trustees held on this date, all of the Trustees were present, to wit: Messrs. Vogt, Bohmer, Dodd, Duncan, Minary and Quin. Mr. Akers was also present.

The minutes of the meeting of December 14, 1928, after reading were approved.

Resignation of Messrs. Atherton and Reynolds as Directors and conversion of their qualifying shares into Trustees Certificates.

Mr. J.M. Atherton having tendered his resignation as a Director in the affiliated companies and Mr. R.S. Reynolds having indicated his desire not to be re-elected as a Director in said Companies, it was ordered that the certificates representing the qualifying shares of the above named, (10 shares for each in each company) be withdrawn from the box in the safety vault and converted into Trustees Participation Certificates and delivered to the above named on proper receipts being taken therefor.

Natl. Bank of Ky. shares received 36360 - 340 - outstanding 3300.

NATIONAL BANK OF KENTUCKY

Shares in name of Trustees as of December 14, 1928		36 360
Qualifying shares 34 Directors		340
Total		36 700
Outstanding	3300 shares	

The Lou. Trust Co. shares received 9522 - 340 outstanding 138 shares

THE LOUISVILLE TRUST CO.

Shares in name of Trustees as of October 26, 1928		9 522
Qualifying shares of 34 Directors		340
Total		9 862
Outstanding	138 shares	

There being no further business before the meeting same upon motion adjourned.

Huston Quin
Secretary

Chas. L. Bohmer
Chairman

Exhibit **8**

SECOND ANNUAL MEETING OF HOLDERS OF TRUSTEES' PARTICIPATION CERTIFICATES.

Louisville, Kentucky, January 7, 1929.

The second annual meeting of the registered holders of Trustees Participation Certificates was held on this date in the Directors Room of The Louisville Trust Company, andnotation of said meeting is made as a matter of record.

The following were present representing the parties in interest in accordance with the Trust Agreement of April 22, 1927.

The Louisville Trust Company, by Mr. John Stites, its President.

The Trustees by Messrs. Vogt and Quin.

The meeting was held at 2:30 P.M., due notice of which had been sent to all holders of Trustees Participation Certificates.

The meeting adjourned at 3 o'clock P.M.

Huston Quin
Secretary.

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Louisville, Kentucky, February 8, 1929.

At a meeting this day of the Trustees under the Trust Agreement between the National Bank of Kentucky and The Louisville Trust Company, dated April 22, 1927, there were present: Messrs. Charles K. Bohmer, Thomas J. Minary, Allen P. Dodd, and Huston Quin. Messrs. Henry Vogt and Stuart E. Duncan were absent, both being out of the city. Mr. John S. Akers was also present.

Vice Chairman Bohmer presented a certified copy of the Resolution of a jointmeeting of the Boards of Directors of the National Bank of Kentucky and The Louisville Trust Company, held January 16, 1929, (see A, "Minutes and Resolution in these minutes") and also a written consent signed by a majority of the Advisory Committee of each of said institutions, consenting, in writing, to the entering into with the stockholders of The Louisville National Bank & Trust Company of a contract under and by which the Trustees, for the benefit of the trust estate, shall acquire all or not less than 80% of the stock of said institution, upon the terms and conditions set forth in the said Resolution of directors and written consent of the Advisory Committee. (See B "Written Consent" in these minutes.)

Upon motion duly made, seconded and carried, it was Resolved:

1. That said Resolution of the directors and written consent of the Advisory Committee be filed herewith as a part hereof.

2. That pursuant to the said Resolution and written consent, we, as Trustees, enter into a contract with representative stockholders of The Louisville National Bank & Trust Company, to include themselves and others who may unite with them to an amount of not less than 80% or all of such stockholders, as follows:

Louisville, Kentucky, Feb. 8, 1929.

"THIS AGREEMENT, executed in as many duplicate copies as may be found convenient, between the undersigned stockholders of The Louisville National Bank and Trust Company, a corporation organized under the National Banking Law, parties of the first part, and the Trustees of the stockholders of the National Bank of Kentucky and The Louisville Trust Company, under an Agreement dated April 22, 1927, who are acting under the written consent of the Advisory Committee of the National Bank of Kentucky and The Louisville Trust Company, parties of the second part:

BEARS WITNESS

WHEREAS, the terms of a proposed consolidation between the Louisville National Bank and Trust Company and the Louisville Trust Company were heretofore approved by their respective Boards of Directors on January 15 and January 16, 1929; and

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WHEREAS, the second parties were duly authorized, on the day of February, 1929, by written consent of said Advisory Committee, to purchase the entire stock of The Louisville National Bank and Trust Company (7,500 shares) upon the terms, price and conditions of purchase set forth in said written consent and in said resolutions, to wit:

1. That the name of the institution shall be the Louisville Trust Company;

2. That the said Trustees shall issue to the shareholders of The Louisville National Bank and Trust Company, pro rata, 7,500 Trustees Participation Shares in return and in exchange for 7,500 shares of the stock of The Louisville National Bank and Trust Company, being its entire capital stock, carrying with it all the stock of the Louisville National Company.

3. That Judge John Stites shall be Chairman of the Board of Directors of the consolidated institution; that Mr. Richard Bean shall be President and chief executive officer thereof, and Mr. Nicholas H. Dosker executive Vice President thereof; and

WHEREAS, the first parties approve the consolidation of said banking institutions, and are willing to accept the said terms, price and conditions of purchase of their shares in The Louisville National Bank and Trust Company,

NOW, THEREFORE, the premises considered, the undersigned, being the owners of the shares of stock of The Louisville National Bank and Trust Company to the amounts set opposite their respective names below, hereby agree to surrender their certificates of stock, properly endorsed in blank to The Louisville National Bank and Trust Company, as Escrow Agent, receiving therefor ad interim certificates of said Company; and consent that when certificates, aggregating not less than 80% of all the stock of the said Bank, shall have been deposited hereunder by the owners, the certificates of the undersigned may be delivered to the Trustees in accordance with the terms and conditions above set forth.

It is understood and agreed that the second parties will offer to purchase all of the stock of The Louisville National Bank and Trust Company according to said terms, price and conditions of purchase, and that unless at least 80% thereof is deposited, properly endorsed, with the Escrow Agent by March 15, 1929, this Agreement shall not become effective unless the said Trustees extend the time, as they may do in their discretion; and upon a failure of said plan to become effective, the stock deposited hereunder shall be returned, without expense, to the depositors thereof or their assigns.

IN WITNESS WHEREOF, this contract is executed by the undersigned the year and day above written."

It was further moved, seconded and carried, that pursuant to the foregoing Resolution, the foregoing contract be signed by the Trustees and certified by their Secretary.

Said Contract after signatures to duplicate copies was so certified by the Assistant Secretary.

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A. - MINUTES AND RESOLUTION

Louisville, Kentucky,
January 16, 1929.

At the special called meeting of the Board of Directors of the National Bank of Kentucky held this day there were present the following directors:

Charles H. Bohmer, James B. Brown, R. Lee Callahan, Anthony J. Carroll, Samuel W. Coons, Allen P. Dodd, Stuart E. Duncan, Joseph H. Durham, James Garnett, Angereau Gray, James J. Hayes, T. Kennedy Helm, Baylor O. Hickman, Clarence C. Hieatt, Saunders P. Jones, Walter I. Kohn, S. Clay Lyons, Charles C. Mengel, Thomas J. Minary, Edward J. O'Brien, Jr., Henry D. Ormsby, Huston Quin, Arthur M. Rutledge, William S. Speed, John Stites, Henry Vogt.

The following directors were absent - John S. Akers, Henry J. Angermeier, Oscar E. Bloch, George M. Clark, Milburn P. Kelley, Brainard Lemon, John B. Pirtle, Richard S. Reynolds, William Short.

President Brown explained in detail to the Board the negotiations had between him and the representatives of the Louisville National Bank and Trust Company and laid before the Board a proposition submitted by the Louisville National Bank and Trust Company setting forth the terms upon which they were willing to agree to the consolidation of that institution with the Louisville Trust Company, and which proposition had been approved by the Board of Directors of the Louisville National Bank and Trust Company. Said proposition was in substance as follows:

1. That the name of the combined institution should be the Louisville Trust Company.

2. That the Louisville Trust Company shall cause to be issued to the shareholders of the Louisville National Bank and Trust Company pro-rata seventy-five hundred (7500) shares of the Trustees' Participation Certificates in return and exchange for seventy-five hundred (7500) shares of the Louisville National Bank and Trust Company stock, being its entire capital stock, carrying with it all the stock of the Louisville National Company, which the shareholders of the Louisville National Bank and Trust Company contribute and which stock, so contributed, shall be delivered to the Louisville Trust Company.

3. That Judge John Stites should be Chairman of the Board of Directors of the consolidated institution, Mr. Richard Bean should be President and Chief Executive Officer and Mr. Nicholas H. Dosker, Executive Vice-President.

President Brown recommended the acceptance of the proposition so submitted. Mr. Stuart Duncan moved that said proposition be accepted and said motion being seconded by Mr. Saunders P. Jones, it was suggested that a call of the roll be had on the motion. Thereupon, Mr. Jones, Secretary of the meeting, called the roll of the Directors present resulting as follows: There was

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cast in favor of the motion twenty-four (24) votes and no votes against. Judge John Stites and Judge Huston Quin, the other two directors present, stated that they would prefer not to vote either for or against the proposition. President Brown announced that twenty-four votes had been cast in favor of the adoption of the motion and no vote against the same and that the motion was carried.

There being no further business on motion the meeting adjourned.

James Brown
President.

C.F. Jones
Secretary.

To the Trustees of the Stockholders of
the National Bank of Kentucky and The Louisville Trust Company:

This is to certify that the foregoing is a true and correct copy of the minutes of the joint meeting of the Directors of the National Bank of Kentucky and The Louisville Trust Company, held January 16, 1929.

C.F. Jones
Secretary of Directors of Natl. Bank of Kentucky.

Edgar B. Hawes
Secretary of Directors of The Louisville Trust Company.

B. - WRITTEN CONSENT.

To the Trustees of the Stockholders of the
National Bank of Kentucky and
The Louisville Trust Company,
Under Agreement dated April 22, 1927.

Gentlemen:

The undersigned, constituting a majority of the Advisory Committee, under Article II of the Trust Agreement dated April 22, 1927, in order to consummate the consolidation of The Louisville National Bank & Trust Company and The Louisville Trust Company, in accordance with an agreement approved by their Boards of Directors, by resolutions dated January 15, and January 16, 1929, respectively, hereby give their written consent that the Trustees under said Trust Agreement may purchase 7500 shares of stock of The Louisville National Bank and Trust Company (being the entire capital stock of said Bank and all the stock of The Louisville National Company) upon the terms, price and conditions of purchase set forth in the aforementioned resolution of January 16, a copy of which is hereto attached and made a part hereof.

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It is contemplated that The Louisville National Bank and Trust Company will immediately issue to its stockholders a request for deposit of their shares with said Bank as Escrow Agent, with authority in said Agent to deliver the shares so deposited to said Trustees in accordance with said terms, price and conditions of purchase above referred to. Whenever certificates for shares aggregating not less than 80% of said capital stock of said The Louisville National Bank and Trust Company shall have been thus deposited with it as Escrow Agent, the said Trustees are hereby authorized to accept delivery of said shares and of all shares thereafter deposited, not in excess of 7500 and issue in exchange therefor an equal number of Trustees' Participation Shares.

When the Trustees shall have thus acquired 80% or more of the capital stock of The Louisville National Bank & Trust Company, they are authorized to take such action in behalf of the stockholders represented by them as may be deemed legally necessary to bring about the conversion of said institution into a State institution and to merge said Company with The Louisville Trust Company when the capital stock of the latter has been increased and delivered to the Trustees for the purpose of issuing against the same Trustees' Participation Certificates to the present stockholders of The Louisville National Bank and Trust Company on the basis of share for share, or sellin in the market any Trustees' Participation Certificates not so taken.

And we further consent to and approve of an amendment of the Charter of The Louisville Trust Company to be executed by its President and a majority of its Directors increasing the capital stock of The Louisville Trust Company from $1,000,000.00 to $1,750,000.00, and upon such increased capital stock of $750,000.00 to issue Trustees' Participation Certificates to the selling stockholders of The Louisville National Bank & Trust Company pro rata in full payment of the capital stock so issued by it; and to further amend said Charter or Articles of Incorporation to include the power of commercial banking and otherwise as may be for the declared purpose deemed advisable.

The foregoing action being taken pursuant to the terms of the Trust Agreement known as Article 3, Section 4, Section 6 (c) and Section 7 (a).

Signed
C.C. Hieatt
J.S. Akers
J.J. Hayes
Baylor O. Hickman
James Garnett
Charles H. Bohmer
Henry J. Angermeier
Angereau Gray
H.D. Ormsby
John Stites
Huston Quin
James B. Brown
C.C. Mengel

Geo. M. Clark
Anthony J. Carroll
William Short
S.W. Coons
Milburn P. Kelley
Walter S. Kohn
Arthur M. Rutledge
Allen P. Dodd
T.J. Minary
R.L. Callahan
E.J. O'Brien, Jr.
T.K. Helm

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This being all the business before the meeting, same upon motion adjourned.

Houston Lewis
Secretary

Chas. H. Bohner
Chairman

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Louisville, Kentucky, February 15, 1929.

The Trustees met on this date with the following present, to wit: Messrs, Bohmer, Dodd, Duncan, Minary and Quin Mr. Akers was also present.

The minutes of the meetings of January 4, 1929 and February 8, 1929, were approved after reading.

The Secretary reported the receipt of the following certificates of stock in the name of the Trustees under Stockholders' Agreement of April 22, 1927, namely:

Natl. Bank
of Ky. shares
received-36396-340
outstanding 3264

National Bank of Kentucky.
No. A 3445 for 12 shares (Duffy)
A 3446 for 6 shares (Stucky)
A 3447 for 18 shares (Strater)
Total 36 shares

Added to the total of 36360 shares (reported January 5, 1929) makes 36396 shares, plus the 340 qualifying shares, a grand total of 36736 shares, leaving outstanding as of this date, 3264 shares.

The Lou. Tr. Co.
shares received
9580-340
outstanding
80

The Louisville Trust Company.
No. 3412 for 8 shares (Clark)
3413 for 30 shares (Stucky)
3414 for 20 shares (Wahking)
total 58 shares

Added to the total of 9522 shards (reported January 5, 1929) makes 9580 shares, plus the 340 qualifying shares, a grand total of 9920 shares, leaving outstanding as of this date, 80 shares.

This being all the business before the meeting, same upon motion adjourned.

Huston Quin
Secretary

Chas H Bohmer
Chairman

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Louisville, Kentucky, March 8, 1929.

The Trustees met on this date with the following present: Messrs. Bohmer, Duncan, Minary and Quin. Mr. Akers was also present.

The minutes of the meeting of February 15, 1929, were read and approved.

Natl. Bank of Ky. shares received 38353-340 outstanding 1307

The Secretary reported the receipt of the following certificates of stock in the name of the Trustees Under Stockholders' Agreement of April 28, 1927, to wit.

National Bank of Kentucky
No. A 3448 for 1 share (Script)
No. A 3449 for 1956 " S (Brown)
1957 shares

Added to the total of 36396 shares (reported February 15, 1929) makes 38353 shares, plus the 340 qualifying shares, a grand total of 38693 shares, leaving outstanding as of this date 1307 shares.

The Chairman presented the following written consent and approval of the Advisory Committee:

Consent of Advisory Committee to reduction of par value of stock under Art. VIII of Trust Agreement.

"To the Trustees of the Stockholders of the National Bank of Kentucky and The Louisville Trust Company, Under Trust Agreement dated April 28, 1927.

Gentlemen:

The undersigned, constituting a majority of the Advisory Committee under Article III of the above Trust Agreement, hereby consent to and recommend that under Article VIII of said Trust Agreement the Trustees take appropriate action to reduce the par value of the Trustees' Participation Certificates therein provided for from One Hundred ($100.00) Dollars per share to Ten ($10.00) Dollars per share par value.

Witness our hands this 2nd day of March, 1929.

Signed:

James B. Brown	Arthur M. Rutledge
E.J. Angermeier	S.C. Lyon
J.S. Akers	William Short
C.C. Hieatt	James Garnett
A.J. Carroll	T. Kennedy Helm
Oscar E. Bloch	Henry D. Ormsby

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John Stites
Angeresu Gray
Huston Quin
Allen P. Dodd
Arthur M. Rutledge
Charles H. Bohmer
Walter I. Kohn
J.J. Hayes
Milburn P. Kelley
Geo. M. Clark
T.J. Minary
S.E. Duncan
R.L. Callahan
William S. Speed "

Motion to make reduction in par value of shares from $100.00 to $10.00.

Upon motion made, seconded and carried, it was unanimously Resolved: That, acting pursuant to Article VIII, Section (1), of the Trust Agreement, it is now considered wise to change the par value of the shares of Trustees' Participation Certificates from a par of One Hundred ($100.00) Dollars per share to a par of Ten ($10.00) Dollars per share, of such outstanding certificates, and such change is now made, ordered and directed, and all outstanding certificates are hereby called in for exchange on the basis of receiving ten (10) shares for each share of such Trustees' Participation Certificates now outstanding. That the stockholders be presently notified of such action and that no dividends will be paid upon the outstanding certificates after that payable April 1, 1929, until such exchange has been made."

Changes ordered in stock certificates account change in par value.

Upon motion made, seconded and unanimously carried, it was Resolved: That the Secretary or Assistant Secretary arrange at once for securing new permanent certificates in the exact form of the present certificate, except the line reading, "Present authorized issue $5,000,000.00," will be eliminated and the two places on said certificate where the par value of the shares is fixed at $100.00 shall be changed to read $10.00 par value per share, and advise the stockholders of record of this action and request that they send in their certificates for such exchange..

This being all the business before the meeting, same upon motion adjourned.

J.S. Atkins
Asst Secretary

Chas H Bohmer
Chairman

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Louisville, Kentucky,
March 15, 1929.

The Trustees met on this date with the following members present, to wit: Messrs. Bohmer, Dodd, Minary and Quin. Mr. Akers acting as Secretary of the meeting.

The minutes of the meeting of March 8, 1929, were read and approved.

Consent by Advisory Committee to reduce par value of shares to $10.

The Chairman presented the consent of a majority of the Advisory Committee to the reduction of the par value of the Trustees Certificate to $10.00. Said consent being copied in full herein for the purpose of a permanent record.

"To the Trustees of the Stockholders of the National Bank of Kentucky and The Louisville Trust Company, Under Trust Agreement dated April 22, 1927.

"Gentlemen:

"The undersigned, constituting a majority of the Advisory Committee under Article III of the above Trust Agreement, hereby consent to and recommend that under Article VIII of said Trust Agreement the Trustees take appropriate action to reduce the par value of the Trustees' Participation Certificates therein provided for from One Hundred ($100.00) Dollars per share to Ten ($10.00) Dollars per share par value.

"Witness our hands this 2nd day of March, 1929.

"James B. Brown
H.J. Angermeier
J.S. Akers
C.C. Hieatt
A.J. Carroll
Oscar E. Bloch
Arthur M. Rutledge
S.C. Lyon
William Short
James Garnett
T. Kennedy Helm
Henry D. Ormsby

John Stites
Angereau Gray
Huston Quin
Allen P. Dodd
Charles H. Bohmer
Walter I. Kohn
J.J. Hayes
Milburn P. Kelley
Geo. M. Clark
T.J. Minary
S.E. Duncan
R.L. Callahan
William S. Speed"

Consent to Amendment to Articles of Incorporation of The Louisville Trust Co.

There was also presented to the meeting a draft of a proposed Amendment to the Articles of Incorporation of The Louisville Trust Company. Said proposed Amendment was approved by a majority of the Trustees, those favoring and consenting to said Amendment being Messrs. Bohmer, Dodd and Minary.

For the purpose of record said Amendment is copied in full here-

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with and made a part of these minutes.

"AMENDMENT TO ARTICLES OF INCORPORATION OF THE LOUISVILLE TRUST COMPANY OF LOUISVILLE, KENTUCKY.

"KNOW ALL MEN BY THESE PRESENTS:

"That pursuant to consent in writing of the holders and owners of more than two-thirds (2/3) of all its authorized and outstanding capital stock, the undersigned duly elected, qualified and acting directors, and constituting out of of the institution, hereby further amend its charter as amended, so that when amended the sections referred to will read as follows:

(1) "**SECTION TWO:** The capital stock of said Company shall consist of Seventeen Thousand Five Hundred (17,500) shares of the par value of One Hundred ($100.00) Dollars each, with the privilege to increase the same as is provided by law. The stockholders at the annual or any special meeting may elect not less than twenty (20) nor more than fifty (50) directors who shall serve until the next annual election, and until their successors are duly elected and qualified. The regular annual meeting and election of directors shall be on the second Tuesday of January of each year.

"Directors shall have power and authority to exercise in the name, and in behalf of the Company all the rights and privileges conferred upon Trust Companies and combined Banks and Trust Companies under laws of the Commonwealth of Kentucky.

"Except as hereinabove set forth Section Two of the original charter is hereby repealed.

(2) "**SECTION FOUR:** The directors may elect from their number a chairman of the board of directors, and at the first meeting of the board after their election shall elect a President, an Executive Vice President and such other Vice Presidents as may be provided for in the by-laws. The board may also elect a Secretary, and a Treasurer and such other officers as the business may require. All of said officers shall be elected to serve for a period of one (1) year and until their successors shall be elected and qualified, but any officer or employee may be removed at any time by the board of directors for cause. The board may also elect such other officers and employees as the business of the Company may require or it may delegate to one or more of the senior officers of the Company the power to employ and discharge minor officers, superintendents; agents and/or employees of the Company and fix their compensation from time to time. The board shall fix the compensation of all officers of the Company elected by it, and may require from any or all of said officers bond for the faithful discharge of their duties. No person shall be eligible as director who is not a stockholder to the amount of ten (10) shares. The board of directors are authorized to specify in the by-laws the number of directors which are necessary to constitute

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a quorum for any meeting of the board.

(3) "SECTION EIGHT: The said corporation shall have and may exercise all the powers conferred by the laws of Kentucky upon Trust Companies, combined Banks and Trust Companies, and commercial and savings banks, and the enumeration of the powers hereinafter specified shall not be taken to be a limitation upon the general powers heretofore stated.

"It may be appointed and act as guardian of infants, as executor, administrator or curator of estates of decedents, as committee of persons of unsound mind, as receiver, assignee or trustee for persons or estates, whether appointed by deed or by last will and testament by any Court within this Commonwealth, or in any other manner not inconsistent with law; and it may act as agent or attorney for the transaction of any business for any persons or corporations, or in the management of estates, or the collection of rents, accounts, interest, dividends, notes, bonds, securities for money and debts, and demands of every kind, character and description, and receive and hold in trust, estates real and personal, including notes, bonds, obligations and accounts of estates and individuals, or companies and corporations, private or public, in this State or elsewhere, as permitted by law; it may act as agent or attorney in the leasing, conveying and management of real and personal estates, and receiving and collecting rents and other moneys; it may receive on deposit and for safe keeping, gold, silver, jewelry, money and other personal property of every kind, and shall have a lien upon all personal property deposited with it for its charges; it may purchase, own, maintain and operate a safety vault, containing any number of compartments or boxes, and may rent such compartments or boxes to such persons and for such sums of money, and for such times as may be agreed upon between it and such persons; and may act as trustee under deeds of trust or mortgages, making certificates of such trust upon the bonds secured thereby, and in receiving and investing sinking funds under such deeds of trust or mortgages; and may act as agent for transferring or registering the transfer of certificates of stock, bonds, or other obligations for any corporation or municipality, State or public authority, and may receive and manage any sinking fund therefor, and may accept and execute and guarantee all trusts of every description not inconsistent with the laws of this State as may be committed to it by any person or persons, or by any corporation, public or private, or by any order of Court of this or any other State; and may transact the business above described through corporate or individual agents selected by it; and it may exercise such powers as may be necessary to carry on the business of banking by discounting and negotiating notes, drafts, bills of exchange andother evidences of debt, and purchasing and selling bonds, receiving deposits and allowing interest thereon, buying and selling exchange, coin and bullion, and lending money on personal or real security, as provided by law; and it may accept for payment at a future date drafts or bills of exchange drawn upon it by its customers, and issue letters of credit authorizing the holders thereof to draw drafts upon it or its correspondents at sight or on time not exceeding one year, and may also accept drafts or bills of exchange drawn upon it having not more than six months' sight to run, growing out of transactions involving the importation and exportation of goods, and it may discount acceptances which are based

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upon the importation or exportation of goods, and which have a maturity at time of discount of not more than three months, and are endorsed by at least one other bank or trust company; and it may also receive moneys on deposit and pay interest thereon; and it may pledge such portion of its assets as may be required by law as collateral security on Government deposits.

"The original Section Eight of the Company's charter is repealed so far as inconsistent with the foregoing powers of this provision; and Section Nine of the original charter is amended by striking therefrom the following words:

> "but nothing herein shall be construed to permit such Company to discount paper, or to engage in the business of banking,"

and Section Six of the amendment of 1886 is repealed so far as inconsistent with the foregoing.

(4) "SECTION TWELVE of the original charter of 1884 is hereby repealed.

"IN TESTIMONY WHEREOF this amendment is signed and acknowledged by more than a majority of its directors this ___ day of March, 1929."

This being all the business before the meeting, same upon motion adjourned.

Henry Vogt
Chairman

Secretary

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Louisville, Kentucky, April 30, 1929.

The Trustees met on this day, all the Trustees, to wit: Messrs. Vogt, Bohmer, Dodd, Duncan, Minary and Quin, and the Assistant Secretary were present.

The minutes of the meeting of March 15, 1929, after reading, were approved.

Report of delivery by stockholders of certificates representing 7350 shares of stock in Lou. Natl. Bank & Tr. Co. and receipt of Ctf. No. 667 for 7350 shares payable to Trustees.

The Secretary reported that pursuant to the resolutions and contract of February 7, 1929, and executed February 8, 1929, between the Trustees and certain stockholders of The Louisville National Bank and Trust Company, the said stockholders owning seven thousand three hundred and fifty (7350) shares of the par value of One Hundred ($100.00) Dollars each out of the total authorised capital stock of said Bank of seven thousand five hundred (7500) shares, had delivered their certificates, properly endorsed, to The Louisville National Bank and Trust Company as Escrow Agent, which has issued to the Trustees its certificate No. 667 as a National bank for an equal number of shares, to wit: seven thousand three hundred and fifty (7350), to be exchanged for certificates for seventy-three thousand five hundred (73,500) participation shares of the par value of Ten ($10.00) Dollars, when and as instructions are hereafter given as to the names, addresses and number of shares to be embodied in each of said several certificates; and upon motion duly made, seconded and carried, the report was received and approved and the action then taken ratified.

Attention was called to the fact that pursuant to the plans heretofore outlined a meeting of the stockholders of The Louisville National Bank and Trust Company will be held pursuant to notice at its office in Louisville, Kentucky, at 10:30 A.M., April 30, 1929, and that it is desirable that the Trustees attend the said meeting or appoint a proxy to attend said meeting of the stockholders and to vote the stock of said bank standing in the names of the Trustees.

Mr. C.H. Bohmer designated a proxy to represent Trustees and vote their stock at meeting of stockholders of Lou. Natl. Bank & Tr. Co. to be held this day for purpose of dissolution of said Lou. Natl. Bank & Tr. Co. and transfer of its assets to State Institution.

Upon motion duly made, seconded and carried, it was resolved that Mr. Charles H. Bohmer be and is hereby designated the proxy of the Trustees at said meeting of the stockholders of The Louisville National Bank and Trust Company to vote the said stock standing of record in the name of and owned by the Trustees in favor of the dissolution of the said Louisville National Bank and Trust Company, and for the transfer of all its assets, good will, rights and interest, to a banking corporation organized under the laws of Kentucky by a majority of the directors under the name of The Louisville Bank and Trust Company, pursuant to Section 589 Carroll's Kentucky Statutes.

It was further moved, seconded and carried, that the Secretary, or the Assistant Secretary, be and is hereby authorised for and on behalf of said Trustees, first, to execute the written consent hereby given of the Trustees as owners of

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Authorization of Secy. or Asst. Secy. to execute written consent of Trustees to directors to organize State Bank & Trust Co. and to accept or waive notice.

seven thousand three hundred and fifty (7350) shares of stock of The Louisville National Bank and Trust Company, to the directors of said Company, to organize, under the laws of the State of Kentucky, a State bank and Trust company with a capital of Seven Hundred and Fifty Thousand ($750,000.00) Dollars; and secondly, hereby authorize the Secretary, Assistant Secretary, or proxy, to accept or waive any notice, or the form of notice, that may be required for the taking of any of the action contemplated at said special meeting, or any adjournment thereof, of the stockholders of The Louisville National Bank & Trust Company, waiver and notice follow.

Form of acceptance by Trustees of notice of stockholders meeting of Lou. Natl. Bank & Trust Co. tobe held this day re dissolution of Lou. Natl. Bank & Trust Co.

We, the undersigned stockholders of The Louisville National Bank and Trust Company (a National banking association), organized under the Act of Congress, hereby acknowledge receipt and accept the notice heretofore given as fully sufficient, and further hereby expressly waive notice of the meeting of the stockholders to be held this date, called for the purpose of considering and voting upon the dissolution of and liquidating the Louisville National Bank & Trust Company, in accordance with law, and of the taking of such other or further action at said meeting as may properly or incidentally come before it.

The following certificates of stock payable to the Trustees Under Stockholders' Agreement of April 22, 1927, were presented by the Secretary.

Natl. Bank of Ky. shares received 38361-340 outstanding 1299

National Bank of Kentucky
Certificate No. A 3450 for 8 shares (Tucker)
The previous total (March 8, 1929) of 38353 shares, plus the above 8 shares, makes a total of 38361 shares.

Add the 340 qualifying shares, makes 38701 shares in all, leaving outstanding as of this date, 1299 shares.

The Lou. Trust Co. shares received 9609-340 outstanding 51

The Louisville Trust Company
Certificate No. 3417 for 29 shares (West 9)
(Atherton 10)
(Reynolds 10)

The previous total (February 15, 1929) of 9580 shares, plus the above 29 shares, makes a total of 9609 shares. Add the 340 qualifying shares, makes 9949 shares in all, leaving outstanding as of this date 51 shares.

Ctf. of Lou. Natl. Bank & Tr. Co. for 7350 shares

The Secretary presented Certificate No. 667 of The Louisville National Bank & Trust Company for 7350 shares of stock payable to The Trustees Under Stockholders' Agreement of April 22, 1927.

This represents all the stock in said company

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excepting only the qualifying shares of the 15 directors.

Qualifying shares of Directors in Lou. Natl. Bank & Tr. Co. 15 of 10 shares each

The Secretary also presented the qualifying shares of the fifteen directors in The Louisville National Bank and Trust Company. Said certificates issued by The Louisville National Bank & Trust Company being as follows:

Certificate No. 668 to Richard Bean
669 to George O. Boomer
670 to William Black
671 to Nicholas H. Dosker
672 to C. Oscar Ewing
673 to Walter H. Girdler
674 to Ben J. Metcalfe
675 to J. William Miller
676 to David C. Morton
677 to Ben Robertson
678 to Sam H. Stone
679 to E. Leland Taylor
680 to Horace A. Taylor
681 to Robert F. Vaughan
682 to E. Weinstock

Interim Receipt for 10 shares in name of Geo O. Boomer

With the foregoing qualifying shares was presented Interim Receipt No. 462 for 10 shares payable to George O. Boomer and issued by The Louisville National Bank & Trust Co. Same was placed with the above as a matter of record.

Discussion of issuing $10.00 par certificates for script certificates.

Mr. Akers mentioned the matter of issuing new $10.00 par certificates in lieu of script certificates, but no action was taken on the matter. The view was expressed that every possible effort be made to have the holders of Script Certificates either buy or sell and convert their holdings into whole shares.

There being no further business to be transacted, the meeting on motion adjourned.

J S Akers
Asst Secretary

Henry Vogt
Chairman

Exhibit 8

Louisville, Kentucky
May 17, 1929

The Trustees met on this day, with the following Trustees present: Messrs. Vogt, Bohmer, Dodd, Duncan and Minary. Mr. John S. Akers, the Assistant Secretary, was also present.

The minutes of the meeting of April 30, 1929, after reading, were approved.

Resignation of Mr. Huston Quin, as a Trustee and also as Secretary for the Trustees.

The resignation of Mr. Huston Quin, as a Trustee and also as Secretary for the Trustees, dated May 17, 1929, and addressed to Mr. Henry Vogt, Chairman, was read and on motion, duly made and seconded, said resignation was accepted, with regret.

Written consent of Trustees for the merging of The Louisville Trust Company and The Louisville Bank and Trust Company.

Upon motion duly made and seconded, it was resolved, that the Chairman or Vice-Chairman and the Secretary or Assistant Secretary be and are hereby authorized and requested to execute the original consent of the Trustees as the holders of ninety-six hundred nine (9609) shares of the capital stock of The Louisville Trust Company out of its outstanding stock of ten thousand (10,000) shares; and, further, the written consent of the Trustees as the holders of seven thousand three hundred and fifty (7350) shares out of the seventy-five hundred (7500) shares of outstanding capital stock of The Louisville Bank and Trust Company, to the merging of the said two institutions under articles of consolidation as hereinafter set out.

The following certificates and papers were presented by the Assistant Secretary:

Waiver of notice signed by stockholders of The Louisville Trust Co.

Three waivers of notice of and consent to the consolidation with The Louisville Bank and Trust Company signed by the following stockholders of The Louisville Trust Company: (Jeannie M. Patterson)
(Henry Fleischner)
(Mrs. Leo Wolf)

Qualifying shares of Directors of The Louisville Trust Co.

Fourteen certificates of stock of The Louisville Trust Company. for ten (10) shares each, being the qualifying shares of those named, to wit:

No. 3418 to Ben J. Metcalfe
3419 to William Black
3420 to Nicholas H. Dosker
3421 to Ben Robertson
3422 to George O. Boomer
3423 to Horace A. Taylor
3424 to E. Leland Taylor
3425 to E. Weinstock
3426 to David C. Morton
3427 to Richard Bean
3428 to C. Oscar Ewing

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Exhibit 8

Certificate No.3429 to Walter H. Girdler
3430 to J. Wm. Miller
3431 to Sam H. Stone

Interim Receipts for 10 shares each in name of Ben J. Metcalfe and Robert F. Vaughan

With the foregoing qualifying shares were presented Interim Receipts No. 98 for ten shares payable to Ben J. Metcalfe and No. 341 for ten shares payable to Robert F. Vaughan, issued by The Louisville National Bank and Trust Company. Same was placed with the above as a matter of record.

Script Ctf. for 2/10 share National Bank of Kentucky.

Script Certificate No.227 for two-tenths (2/10) share capital stock, National Bank of Kentucky, issued to "The Trustees Under Stockholders' Agreement of April 22, 1927". These script certificates are held from time to time until converted into a full share.

There being no further business to be transacted, the meeting on motion adjourned.

Assistant Secretary

Henry Vogt
Chairman

Exhibit 8

Louisville, Kentucky,
May 31, 1929

A meeting of the Trustees was held at 4:00 P. M. this date and there were present:

Messrs. Henry Vogt, Chairman, Thomas J. Minary, Stuart E. Duncan, Chas. H. Bohmer and Allen P. Dodd.

Mr. John S. Akers, the Assistant Secretary, was also present.

Appointment Ben J. Metcalfe as Trustee, succeeding Huston Quin, resigned.

The Chairman presented a writing, signed by more than two-thirds of the persons who are now directors of The Louisville Trust Company, selecting and designating Mr. Ben J. Metcalfe as Trustee in succession to Judge Huston Quin, resigned, and the original consents are filed herewith as a part hereof. Mr. Metcalfe being present, appeared and accepted the appointment and assumed his duties.

Appointment John S.Akers as Secretary, succeeding Huston Quin,resigned, and Ben J. Metcalfe as Ass't.Secy to succeed John S.Akers.

Thereupon it was moved, seconded and unanimously carried, that John S. Akers be, and he was elected as Secretary, in succession to Judge Huston Quin, resigned, and Ben J. Metcalfe was elected as Assistant Secretary, succeeding John S. Akers.

Authorization for reissuance fractional rights for new par value of $10 each on basis equal par values.

The Chairman presented a resolution of the directors of The Louisville Trust Company and the National Bank of Kentucky authorizing and requesting the Trustees to issue their Trustees' Participation Certificates of the new par value of $10.00 each for outstanding fractional rights of the old stockholders of The Louisville Trust Company and the National Bank of Kentucky on the basis of equal par values. And upon motion made, seconded and carried, the Secretaries and Officers were authorized to proceed accordingly in making such transfers.

There being no further business to be transacted, the meeting on motion adjourned.

J.S.Akers
Secretary

Chairman

Exhibit **8**

Louisville, Kentucky,
July 12 1929

A meeting of the Trustees was held at 4:P.M. this date and there were present: Messrs. Vogt, Minary, [redacted], Bohmer, [redacted] and Metcalfe. Mr. John S. Akers, the Secretary, was also present.

Removal of Box in Vault of the old building and rental of Box in new bldg.

The Secretary reported that, on June 10th he, together with Messrs. Dodd and Metcalfe, removed Box No. 2687 from the Vault of the old building of The Louisville Trust Company, located on the corner of Fifth and Market Streets, to the Vault in the new building of The Louisville Trust Company, located at 421 West Market Street, and rented Box No. 1658, depositing therein the contents of Box No. 2687. At the same time, the contents were checked and verified by the members herein designated.

Qualifying shares Atherton, Reynolds and Quin, resigned.

Messrs. John M. Atherton, Richard S. Reynolds and Huston Quin, having heretofore resigned as Directors in the affiliated companies, and said resignations being accepted, the following Qualifying shares of each were withdrawn:

	Nat'l Bank of Ky	The Lou Trust Co.
John M. Atherton	A3087 - 10 Shares	
Richard S.Reynolds	A3072 - 10 Shares	
Huston Quin	A3089 - 10 Shares	3378 - 10 Shares

Messrs. Atherton and Reynold's qualifying shares in The Louisville Trust Company were previously withdrawn, having been reported in Minutes of the Trustees under date of April 30th, 1929.

The following certificates of stock payable to The Trustees Under Stockholders' Agreement of April 22, 1927 were presented by the Secretary:

Natl. Bank of Ky. shares received - 38391-2/10 - 330 outstanding 1278-8/10 shares.

National Bank of Kentucky
No.A3451 for 10 shares (Quin qualifying shares reissued)
No.A3452 for 20 shares (Atherton and Reynolds, as above)

Added to the total of 38361 shares(reported in Minutes April 30th,1929) plus the 2/10 share (reported May 17th) makes a total of 38391-2/10 shares, plus the 330 Qualifying Shares, makes 38721-2/10 shares in all, leaving outstanding, as of this date, 1278-8/10 shares.

The Lou Trust Co. shares received - 16980-490,outstanding 30 shares.

The Louisville Trust Company
No.3434 for 10 shares (Quin qualifying shares reissued)
No.3436 for 12 shares (Swinney - 8; Wolf - 4)
No.3437 for 9 shares (Patterson - 9)

R. R. Boswell was made Director in lieu of Quin,resigned. Add the 21 shares set forth in Certificates 3436-37 to the previous total of 9609 (reported April 30th, 1929) makes 9630 shares, plus the 7350 shares re-issued from deposited stock Louisville National Bank and Trust

Exhibit 8

Company, makes 16,980 shares, which, together with the 490 Qualifying shares, makes a total of 17,470 shares in all, leaving outstanding as of this date 30 shares.

For the purpose of record there is submitted herewith a list of those holding stock in the National Bank of Kentucky and The Louisville Trust Company (excepting the qualifying shares of the Directors), who have not presented their stock for conversion into Trustees Permanent Certificates:

List of outstanding stock in National Bank of Kentucky.

National Bank of Kentucky		
James B. Brown	50 Shares	
Noble C. Butler	3 Shares	
Edwin W. Poe	2 Shares	
Charles G. Strater, Trustee	10 Shares	
C.E. Vaughn, Admr. of -William N. Vaughn, dec'd.	3 Shares	
Wakefield & Co	750 Shares	
	Total...........	818 Shares

List of outstanding stock in The Louisville Trust Company

The Louisville Trust Company		
Henry Fleischner	5 Shares	
Charles G. Strater	25 Shares	
	Total............	30 Shares

This being all business before the meeting, same, on motion adjourned.

J B Atkins
Secretary

Henry Voigt
Chairman

Exhibit 8

Louisville, Kentucky,
July 12th, 1929

At a special meeting of the Trustees, held this date, the following members were present:

Messrs. Henry Vogt, Thomas J. Minary, Chas. H. Bohmer and Ben Metcalfe. Mr. John S. Akers, Secretary, was also present.

Power of Attorney to Commissioner of Internal Revenue at Washington, D. C.

On Motion duly seconded and unanimously carried the following resolution was adopted:

RESOLVED, That Charles H. Bohmer, Vice-Chairman and John S. Akers, Secretary for the Trustees, be, and they are, hereby authorised to execute on behalf of the Trustees, and deliver to the Commissioner of Internal Revenue, at Washington, D. C., the following Power of Attorney:

"Louisville, Kentucky
July 12, 1929

Commissioner of Internal Revenue
Washington, D. C.

Sir:

The Trustees, under Trust Agreement dated April 22,1927, executed by the stockholders of the National Bank of Kentucky and The Louisville Trust Company, in accordance with a resolution adopted at a meeting of said Trustees this 12th day of July,1929, hereby appoint and constitute the law firm of Miller and Chevalier, 922 Southern Building, Washington, D. C., as attorneys at law and in fact for the purpose of obtaining a ruling, as to whether the Trust, created by the said Trust Agreement, is an "association", within the meaning of the Revenue Act of 1928, as applied to the provisions relating to stamp taxes and income taxes, levied under the said Act, with powers of revocation and substitution.

You are hereby authorized and requested to discuss with the above named firm, and in particular with Robert N. Miller, S. Lyman Barber, J. R. Sherrod, Ward Loveless, F. O. Graves, J. C. Ristine and Homer Hendricks, any matter pertaining to the above subject, the same as you would with the undersigned.

Respectfully,

Trustees, under Trust Agreement
dated April 22, 1927, between the
National Bank of Kentucky and
The Louisville Trust Company

By CHARLES H. BOHMER
VICE-CHAIRMAN"

ATTEST:
JOHN S. AKERS
SECRETARY

Exhibit. B

"STATE OF KENTUCKY]
]
COUNTY OF JEFFERSON]

I, ________________ a Notary Public in and for the State and County, aforesaid, do hereby certify that the foregoing instrument was this day produced to me in my said office and was acknowledged by Charles H. Bohmer, Vice-Chairman, and attested by John S. Akers, Secretary, who stated that they were authorized by a resolution of the said Trustees to execute the foregoing instrument for and on behalf of the said Trustees, and they acknowledge, and each of them acknowledges, same to be the act and deed of said Trustees for the purposes therein set out.

My commission expires:

Witness my hand and notarial seal this 12th day of July, 1929.

____
Notary Public, Jefferson Co.,Ky"

Motion of Trustees and Consent Advisory Committee to file Articles of Incorporation THE BANCOKENTUCKY CO. and form of letter to be sent holders Trustees' Participation shares to exchange the same for stock in The BancoKentucky Co., when organized.

Upon motion duly made, seconded, and carried, it was RESOLVED, That the Trustees at the request and with the consent of the Advisory Committee, do hereby approve and authorize the Chairman or Vice-Chairman and the Secretary or Assistant Secretary of the Trustees, together with the proper officers of the National Bank of Kentucky and The Louisville Trust Company, to cause to be filed the attached copy of Articles of Incorporation of The BancoKentucky Company, and to approve and send to the holders of Trustees' Participation Certificates the attached copy of the recommendation to the holders of Trustees' Participation Certificates to exchange the same for stock in The BancoKentucky Company, when organized, in accordance with and subject to the conditions of the plan of reorganization therein set forth:

ATTACHED HERETO -
(a) Articles of Incorporation
(b) Consent and Request Advisory Committee
(c) Copy recommendation holders of Trustees' Participation Certificates

This being all business to be transacted, the meeting, on motion adjourned.

J S Akers
SECRETARY

Henry Vogt
CHAIRMAN

Exhibit 8

CERTIFICATE OF INCORPORATION
OF
THE BANCOKENTUCKY COMPANY.

FIRST: The name of this corporation is THE BANCOKENTUCKY COMPANY.

SECOND: Its principal office in the State of Delaware is to be located in the City of Dover, in the County of Kent, in the State of Delaware. The name of its resident agent is the United States Corporation Company, whose address is No. 19-21 Dover Green in said city.

THIRD: The nature of the business, or objects or purposes proposed to be transacted, promoted or carried out are:

The acquiring by purchase or otherwise of all or any portion of the capital stock, property, assets and franchises of any or all corporations transacting business in any State of the United States; the purchasing, holding, selling, assigning, transferring, mortgaging, pledging or otherwise disposing of shares of the capital stock of or any bonds, securities or evidence of indebtedness created by or issued by any other corporation or corporations organized under the laws of any State of the United States or of any foreign country and while the owner thereof to exercise all the rights, powers and privileges of ownership; the purchasing or otherwise acquiring of any promissory notes or other evidences of indebtedness executed by any person, firm, association or corporation; the financing, managing or operating of any commercial or manufacturing business or enterprise; the underwriting of any issue of stocks, bonds, debentures or other securities issued by any corporation; the charging of fees or commissions for any or all services rendered or advice or assistance given to any person, firm, association or corporation; acquiring and paying for in cash, stock or bonds of this corporation or otherwise, the good will, rights, assets and property of any person, firm, association or corporation and to undertake or assume

Exhibit 8

the whole or any part of the obligations or liabilities of any person, firm or corporation.

The corporation shall have power to act as registrar or transfer agent for any other association or corporation and to act as agent in general for any other person, firm, association or corporation.

The corporation shall have full power to issue bonds, debentures or obligations of this corporation from time to time, for any of the objects or purposes of the corporation and to secure the same by mortgage, pledge, deed of trust or otherwise. The corporation shall have full power to purchase, hold, sell and transfer the shares of its own capital stock; provided it shall not use its funds or property for the purchase of its own shares of capital stock when such use would cause any impairment of its capital; and provided, further, that shares of its own capital stock belonging to it shall not be voted upon directly or indirectly.

The corporation shall have full power to guarantee the obligations of any other person, firm, association or corporation and to become surety therefor and to become joint maker, endorser or acceptor of any such obligations and to charge fees and commissions for such services.

The corporation shall have full power without restriction or limit as to amount to purchase or otherwise acquire, hold, own, mortgage, sell, convey or otherwise dispose of real and personal property of every class and description in any of the States of the United States, or any foreign country, subject to the laws of such States or foreign countries.

In general, the corporation shall have full power to carry on any other business in connection with the foregoing whether commercial, manufacturing, financial or otherwise, and to have and exercise all the powers conferred by the laws of Delaware upon corporations formed under the act hereinafter referred to and to do any or all of the things hereinbefore set forth to the same extent as natural persons might or could do.

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The foregoing clauses shall be construed both as objects and powers and it is hereby expressly provided that the foregoing enumeration of specific powers shall not be held to limit or restrict in any manner the powers of this corporation.

FOURTH: The total authorised capital stock of this corporation is Two Million (2,000,000) shares of common stock, each share of the par value of Ten Dollars, amounting in the aggregate to Twenty Million ($20,000,000) Dollars and being a total authorised capital stock of Twenty Million ($20,000,000) Dollars.

FIFTH: The number of shares with which this corporation shall commence business is sixty (60) shares of common stock, each share being of the par value of Ten Dollars.

SIXTH: The names and places of residence of the subscribers to the capital stock and the number of shares subscribed for by each of them are as follows:

NAME	RESIDENCE	NO. OF SHARES COMMON STOCK
______________________	DOVER, DELAWARE	20
______________________	DOVER, DELAWARE	20
______________________	DOVER, DELAWARE	20

SEVENTH: This corporation is tohave perpetual existence.

EIGHTH: The private property of the stockholders shall not be subject to the payment of corporate debts to any extent whatever.

NINTH: Subject to the provisions of the "General Corporation Law" the number of Directors of the corporation shall be determined as provided in the By-Laws.

TENTH: In furtherance, and not in limitation of the powers conferred by statute, the Board of Directors is expressly authorised:

To make and alter the By-Laws of this corporation, to fix the amount to be reserved as working capital over and above its

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capital stock paid in, to authorise and cause to be executed mortgages and liens upon the real and personal property of this corporation.

From time to time to determine whether and to what extent, and at which times and places, and under what conditions and regulations, the accounts and books of this corporation (other than the stock ledger), or any of them, shall be open to inspection of stockholders; and no stockholder shall have any right of inspecting any account, book or document of this corporation except as conferred by statute, unless authorized by a resolution of the stockholders or directors.

If the by-laws so provide, to designate two or more of its number to constitute an executive committee, which committee shall for the time being, as provided in said resolution or in the by-laws of this corporation, have and exercise any or all of the powers of the Board of Directors in the management of the business and affairs of this corporation, and have power to authorise the seal of this corporation to be affixed to all papers which may require it.

Pursuant to the affirmative vote of the holders of at least a majority of thestock issued and outstanding, having voting power, given at a stockholders' meeting duly called for that purpose, or when authorised by the written consent of at least a majority of the holders of the voting stock issued and outstanding, the Board of Directors shall have power and authority at any meeting to sell, lease or exchange all of the property and assets of this corporation, including its good will and its corporate franchises, upon such terms and conditions as its Board of Directors deem expedient and for the best interests of the corporation.

This corporation may in its By-Laws confer powers upon its directors in addition to the foregoing, and in addition to the powers and authorities expressly conferred upon them by the statute.

Both stockholders and directors shall have power, if the By-Laws so provide, to hold their meetings, and to have one or more offices within or without the State of Delaware, and to keep the books

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of this corporation (subject to the provisions of the statutes), outside of the State of Delaware at such places as may be from time to time designated by the Board of Directors.

ELEVENTH: This corporation reserves the right to amend, alter, change or repeal any provision contained in this certificate of incorporation, in the manner now or hereafter prescribed by statute, and all rights conferred upon stockholders herein are granted subject to this reservation.

WE, THE UNDERSIGNED, being each of the original subscribers to the capital stock hereinbefore named for the purpose of forming a corporation to do business both within and without the State of Delaware, and in pursuance of the General Corporation Law of the State of Delaware, being Chapter 65 of the Revised Code of Delaware, and the acts amendatory thereof and supplemental thereto, do make and file this certificate, hereby declaring and certifying that the facts herein stated are true, and do respectively agree to take the number of shares of stock hereinbefore set forth, and accordingly have hereunto set our hands and seals this the day of A.D., 1929.

________________________SEAL

In the presence of ________________________SEAL

________________________ ________________________SEAL

STATE OF DELAWARE
: SS
COUNTY OF KENT

BE IT REMEMBERED, that on this day of 1929, personally came before me, a Notary Public for the State of Delaware, County of Kentuck
and , parties to the foregoing certificate of incorporation, known to me personally to be such, and severally acknowledged the said certificate to be the deed and act of the signers respectively and that the facts therein stated are truly set forth.

GIVEN under my hand and seal of office the day and year aforesaid.

____
Notary Public.

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Louisville, Ky., July 12, 1929.

We, the undersigned, constituting a majority of the Advisory Committee of both the National Bank of Kentucky and The Louisville Trust Company, hereby consent to and request that the Trustees, under the Trust Agreement of April 22, 1927, cause to be organized The Banco[redacted]ucky Company, under the charter approved by us and hereto attached, under the laws of the State of Delaware, and having a capital stock of Twenty Million ($20,000,000.00) Dollars, divided into shares of Ten ($10.00) Dollars par value, and we hereby further approve the submitted form of a letter to the holders of Trustees' Participation Certificates as hereto attached, and request the Trustees to cause the organization of such Company and the submission of the proposed plan to the Trustees Certificate Holders, to the end of a reorganization of the allied interests.

Richard Bean
Horace A. Taylor
Henry Vogt
C. F. Mengel
Wilbur P. Kelly
David C. Morton
Wm. Shaw
John Stites
James Gormley
Geo. McLeod
Oscar E. Bloch
E. Leland Taylor

Oscar Ewing
Arthur M. Rutledge
R. L. Callahan
N. H. Dosker
E. Wendover
Robert S. Vaughan

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Louisville, Ky., July 12, 1929.

We, the undersigned, constituting a majority of the Advisory Committee of both the National Bank of Kentucky and The Louisville Trust Company, hereby consent to and request that the Trustees, under the Trust Agreement of April 22, 1927, cause to be organized The BancoKentucky Company, under the charter approved by us and hereto attached, under the laws of the State of Delaware, and having a capital stock of Twenty Million ($20,000,000.00) Dollars, divided into shares of Ten ($10.00) Dollars par value, and we hereby further approve the submitted form of a letter to the holders of Trustees' Participation Certificates as hereto attached, and request the Trustees to cause the organization of such Company and the submission of the proposed plan to the Trustees Certificate Holders, to the end of a reorganization of the allied interests.

Geo. J. Metcalfe
H. D. Ormsby
F. J. Minary
H. J. Angermeier
Chas. L. Bohmer

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OFFICE OF TRUSTEES.

Louisville, Ky.,
July 1929.

Reorganization Plan
For
National Bank of Kentucky and The Louisville Trust Company
In connection with
The BancoKentucky Company.

To the Holders of Trustees' Participation Shares,

National Bank of Kentucky and The Louisville Trust Company:

Your Officers and Directors have been studying the rapidly changing conditions in the banking business in America, with a view to preparing the two banking institutions under their management, to meet these changed conditions, and to take early advantage of new opportunities presented thereby.

The conclusion unanimously reached, as a result of these deliberations, is that the two banks, and the business conducted by them, should be reorganized by adding to this group a third corporation, which will make the assets of these banking institutions more profitable, expand their facilities, and thus develop for the entire group new and profitable financial opportunities and connections.

Such a reorganization is in line with the trend of business and finance in this country; and there can be little doubt that the assets of the new corporation will not only greatly benefit the two banks and the territory they now serve, but will also be a stabilizing influence in banking circles throughout this section of the country. The new corporation can exercise many profitable and important functions which neither a bank nor a trust company has authority to exercise, and can take advantage of many sound and profitable financial opportunities, frequently presented in the course

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of business of the two banks, but not available to them, because of the restrictions upon their powers and activities.

The following is the Plan of Reorganization agreed upon by the Officers and Directors of the two banks, and approved by formal Resolutions of the Trustees, under the Trustees' Agreement for the National Bank of Kentucky and The Louisville Trust Company.

1. There has been organized under the laws of the State of Delaware, a corporation known as The BancoKentucky Company, with an authorized capital of 2,000,000 shares, having a par value of Ten ($10.00) Dollars each. The stock will be exchanged or sold, in accordance with this Plan, on the basis of Twenty-five ($25.00) Dollars per share, which will give the Company a capital of Twenty Million ($20,000,000.00) Dollars, and a surplus of Thirty Million ($30,000,000.00) Dollars, or a total capital and surplus of Fifty Million ($50,000,000.00) Dollars. No stock will be sold by the Company at less than Twenty-five ($25.00) Dollars per share.

2. The corporation is given broad charter powers, including the right to acquire stocks, bonds and other securities of other corporations, and evidences of indebtedness created or issued by other corporations; the power to underwrite securities and take part in syndicate management, and to charge fees and commissions for its services in connection with the reorganization or refinancing of other corporations; the power to issue bonds and to guarantee the obligations of others and to become surety, guarantor and endorser thereof. The foregoing is merely a brief summary of the broad powers given the corporation; complete details of these powers appear in the Certificate of Incorporation of the Company, copies of which may be examined at the offices of the two banks by any one interested.

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3. It is an essential part of this reorganization that the shares of this corporation (or at least a substantial majority thereof) be owned by the Trustees Participation Shareholders, and that it be managed and operated by the Boards of Directors and the officers of the two banks. The BancoKentucky Company, therefore, offers to the Trustees Participation Shareholders of the National Bank of Kentucky and The Louisville Trust Company, through the Trustees as agents in the transaction, its entire capital stock, on the bases and subject to the terms and conditions hereinafter set out:

It is an essential part of this Plan that:

(a) On or before September 19, 1929, the holders of the Trustees Participation Shares must deposit their Certificates with the Trustees for exchange into the shares of The BancoKentucky Company; and for each Participation Share thus deposited, the Trustees will cause to be issued to the holder thereof, Two (2) shares of the stock of the new corporation. In addition thereto the depositing shareholder will have the right to subscribe for as many additional shares of the stock of The Banco Kentucky Company as he may desire at the price of Twenty-five ($25.00) Dollars per share subject to allotment ratably if over-subscribed. Trustees Participation Shareholders who fail to deposit their shares on or before September 19, 1929, will be deemed to have waived their rights to thus exchange their shares and subscribe for stock in the new Company, unless the Trustees shall extend the time for deposit and subscription (as they may do in their discretion), in which event the Trustees Participation Shareholders will be deemed to have waived their rights, unless their shares are deposited within the extended time.

(b) The entire Plan of Reorganization, and the deposit and subscription privileges and rights hereinabove set out,

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are all, and each of them is, conditioned expressly upon the acquisition by the Trustees Participation Shareholders, either by deposit for exchange, or by direct subscription as above, of at least a majority of the shares of The BancoKentucky Company; and further conditioned upon the acquisition by The BancoKentucky Company of at least a majority of the Trustees Participation Shares issued and outstanding as of September 19, 1929.

6. It is the unanimous recommendation of your Officers, Directors and Trustees of the National Bank of Kentucky and The Louisville Trust Company, that the Trustees Participation Shareholders immediately deposit their shares under this Reorganization Plan, and that they exercise their right to subscribe to the additional shares of stock of The BancoKentucky Company.

There is enclosed herewith a subscription form covering this transaction, which you are asked to sign at your earliest opportunity and deposit with the Trustees, together with your Certificate or Certificates for Trustees Participation Shares, endorsed in blank and witnessed. There will be issued to you an Interim Receipt for the shares deposited which, when the Plan has become effective as above set forth, may be presented for exchange for the permanent certificates of the BancoKentucky Company, in accordance with the Plan of Reorganization.

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Louisville, Ky., July 1929.

Subscription to Shares
of
The BancoKentucky Company
(Under the Reorganization Plan as outlined in the
letter of the Trustees, dated July 1929.)

To the Trustees of

National Bank of Kentucky
and
The Louisville Trust Company:

1. I hereby deposit with you Trustees' Participation Certificates for an aggregate of Participation Shares of the National Bank of Kentucky and The Louisville Trust Company, in exchange for which you are to cause to be issued to me Two (2) shares of stock of The BancoKentucky Company for each Participation Share herewith deposited, fully paid and non-assessable, under the terms of the Reorganization Plan as outlined in your letter of July 1929, if, when and as said Plan shall become effective as therein provided.

Signature of Stockholder.

Address.

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2. In accordance with the privilege given me under said Plan of Reorganization, I hereby subscribe for additional shares of The BancoKentucky Company, at Twenty-five ($25.00) Dollars per share, and agree to pay the purchase price thereof on call of the Company following the date said Plan becomes effective.

Signature of Stockholder.

Address.

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CONSENT OF ADVISORY COMMITTEE

Louisville, Kentucky

To the Trustees of the Stockholders of the
National Bank of Kentucky and
The Louisville Trust Company
under Agreement dated April 22, 1927.

Gentlemen:

It having been determined by unanimous vote of the Board of Directors of the National Bank of Kentucky and The Louisville Trust Company, at their regular meeting on September 27, 1929, that it is to the best interest of the National Bank of Kentucky to surrender its National Charter and become incorporated as a State Bank, pursuant to Section 589 of Carroll's Kentucky Statutes, the undersigned, constituting a majority of the Advisory Committee under Clause II of the Trust Agreement dated April 22, 1927, in order to consummate the denationalization of said Bank and to organize its successor under the laws of Kentucky, do hereby consent in writing that the Trustees under said Trust Agreement may adopt any and all resolutions which may be legally required to place the National Bank of Kentucky in voluntary liquidation under the provisions of Sections 5220 and 5221 of the United States Revised Statutes; and they may likewise waive any and all notices required by law to be given prior to the adoption of said resolution or resolutions.

Following the incorporation of said State Bank, it is contemplated that a contract will be executed by the State Bank and the National Bank, whereby the former will acquire all the assets, rights and franchises of the latter, and that the former corporation will issue its authorized capital stock, consisting of forty thousand (40,000) shares of the par value of $100.00 each, against the assets thus received. The Trustees are hereby authorized to become a party to

Exhibit 8

this Agreement for the purpose of accepting and receiving a certificate for the thirty ~~nine~~ eight thousand ~~nine~~ seven hundred and ~~seventy~~ twenty six (~~39,976~~ 38726) shares of said stock, for the account of the indivisible trust estate created under said Trust Agreement, which they are authorized to substitute for a like number of shares, now held by them, of the National Bank of Kentucky. The Trustees are thereupon authorized to forthwith cancel the certificates evidencing the thirty ~~nine~~ eight thousand ~~nine~~ seven hundred and ~~seventy~~ twenty six (~~39,976~~ 38726) shares of the stock of the National Bank of Kentucky, and to hold thirty ~~nine~~ eight thousand ~~nine~~ seven hundred and ~~seventy~~ twenty six (~~39,976~~ 38726) shares of the stock of the State Bank in lieu thereof as part of said indivisible trust estate, subject to all the terms and conditions of said Trust Agreement, and for the uses and purposes therein defined, and with like powers in relation to the management and control thereof.

The Trustees are hereby authorized generally to do and perform all acts and things which may be necessary and which are required of them as such to consummate the objects and purposes hereinabove set forth.

The foregoing action being taken pursuant to Article 3 - Sections 4 and 8 of said Trust Agreement.

John Stites

A B Carroll

Oscar Ewing

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Exhibit 8

3A

N. H. Dosker
E. Leland Taylor
W. H. Fiedler
Geo. E. Kloch
J. J. Callahan
J. J. Meiman
Henry Boyd
J. H. Evans
James B. Brown
James Garnett
R. R. Goswell
Benj. Metcalfe
Robert E. Kaleyha

Exhibit 8

WAIVER OF NOTICE.

Louisville, Kentucky
Oct. 7th, 1929.

We, the undersigned stockholders of the National Bank of Kentucky, hereby waive notice of the stockholders' meeting of said Bank, to be held on the ____ day of October, 1929, for the purpose of considering and voting upon a resolution authorizing the placing of said Bank in voluntary liquidation, in accordance with Sections 5220 and 5221 of the United States Revised Statutes.

Witness the hands of the stockholders who names are subscribed below, together with the number of shares, respectively, held by each.

Trustees under the Agreement of Stockholders
of the National Bank of Kentucky, dated
April 22, 1927.

By Henry Vogt
Chairman.

The following lines are for signatures of the Directors who hold qualifying shares.

James Garnett ✓	10 shares
W. A. Atkins ✓	"
James J. Hayes ✓	"
Henry J Angermeier ✓	"
[illegible] ✓	"
[illegible] Stitts ✓	"
[illegible] ✓	"
B. S. Duncan ✓	"
William Shorr ✓	"
Henry Vogt ✓	"
T. J. Minihan ✓	"
Arthur M. Rutledge ✓	"
Oscar E. Bloch ✓	"
Walter J. Kohn ✓	"
Anthony J. Carroll ✓	"

Exhibit 8

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The following lines are for signatures of the Directors who hold qualifying shares.

Joseph W. [illegible]	✓	10 Shares
R. Lee Callahan	✓	.
Milburn P. Kelley	✓	.
[illegible] Jr.	✓	.
William [illegible]	✓	.
[illegible]	✓	.
F. W. Koons	✓	.
Kennedy [illegible]	✓	.
[illegible] C. Dodd	✓	.
Charles C. Mengel	✓	.
Saunders P. Jones	✓	.
Edward J. O'Brien Jr.	✓	.
[illegible] Clark	✓	.
[illegible] H. Bowman	✓	.
John B. Pirtle	✓	.
Henry D. Ormsby		.
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570

Exhibit 3

ESTABLISHED 1834
NATIONAL BANK OF KENTUCKY
IN LOUISVILLE

Copy of resolution adopted by Directors of the National Bank of Kentucky on May 3,1929:-

> "It was moved, seconded and unanimously carried that the stockholders, Trustees, be and are hereby requested to issue Trustees' Participation Certificates reduced to $10.00 per share par for the fractional share rights of former stock owners of rights of equal par value, and that this resolution be certified to said Trustees as a recommendation for and approval of such actions by the Trustees.

Exhibit

Louisville, Ky., May 31st 1929.

The undersigned constituting a majority of the persons who are now directors of The Louisville Trust Company, being informed of the resignation of Huston Quin as a Trustee under the Trust Agreement of April 22, 1927, and the acceptance of such resignation, hereby choose and elect, and by this writing certify to the remaining Trustees, our choice of Ben J. Metcalfe to fill such vacancy.

A. L. Callahan

Duncan

Wm. Shirer

John B. Pirtle

Henry Vogt

Richard Bean

David C. Morton

George Clark

E. Weinstoen

Milburn P. Kelley

T. Y. Black

Horace A. Taylor

E. Leland Taylor

S. W. Coons.

N. H. Dosker

James Garnett

Chas H. Bohmer

110

EA

Exhibit

Louisville, Ky., May 31st 1929.

The undersigned constituting a majority of the persons who are now directors of The Louisville Trust Company, being informed of the resignation of Huston Quin as a Trustee under the Trust Agreement of April 22, 1927, and the acceptance of such resignation, hereby choose and elect, and by this writing certify to the remaining Trustees, our choice of Ben J. Metcalfe to fill such vacancy.

Robinson Vaughan
Saunders P. Jones
Arthur M. Rutledge
John Stites
Oscar G. Bloch
C.C. Mengel
A.J. Carroll
Ben J. Metcalfe
H.J. Angermeier
J.S. Atkins

Exhibit 8 9A

WAIVER OF NOTICE

Louisville, Kentucky
October 15, 1929

We, the undersigned, stockholders of National Bank of Kentucky, hereby waive notice of a meeting to be held this day for the purpose of extending the time within which the liquidation of National Bank of Kentucky shall become effective, and hereby consent that a resolution may be adopted rescinding the former resolution of October 7, 1929 to the extent that the time, within which liquidation shall become effective, shall be extended from October 15, 1929 to November 15, 1929.

Witness the hands of the stockholders whose names are subscribed below, together with the number of shares, respectively, held by each.

Trustees under the Agreement of Stockholders of
National Bank of Kentucky, dated April 22, 1927.

By Henry Vogt 39,675.2 Shares
CHAIRMAN

The following lines are for the signatures of the Directors who hold qualifying shares

John	10 Shares
William M. Rutledge	"
William	"
Allen D Dodd	"
	"
Saunders	"
	"
	"
	"
	"
	"
J S Atkins	"
Hayes	"
James Garnett	"

Exhibit 8

The following lines are for the signatures of the Directors who hold qualifying shares

Geo W Clark	10 Shares
[illegible]	"
Geo Coons	"
Anthony J Carroll	"
Charles C Mengel	"
Henry J Angermeier	"
[illegible]	"
Henry D. Ormsby	"
R.L. Callahan	"
James B. Brown	"
Walter I Kohn	"
John B. Pirtle	"
Clay Avery	"
Henry Vogt	"
Charles [illegible]	"
[illegible]	"
Edward J. O'Brien Jr	"
	"

Exhibit 8

Louisville, Kentucky
October 7th, 1929

A meeting of the Trustees was held at the office of the National Bank of Kentucky on this date at the hour of 3:00 P.M., and the following were present:

Henry Vogt, Chairman, Thomas J. Minary, Stuart E. Duncan and Ben Metcalfe. Mr. John S. Akers, Secretary, was also present.

The Minutes of the meeting of July 12th were read and approved.

CONSENT OF THE ADVISORY COMMITTEE TO THE LIQUIDATION OF THE NATIONAL BANK OF KENTUCKY

Mr. Akers, Secretary, presented a written consent, signed by a majority of the Directors of the National Bank of Kentucky and The Louisville Trust Company composing the Advisory Committee under the Trust Agreement, by the terms of which the Trustees were authorized, among other things, to adopt any and all resolutions required to place the National Bank of Kentucky in voluntary liquidation, under the provisions of Sections 5220 and 5221 of the United States Revised Statutes; and further authorizing them to waive any and all notices, required by law to be given prior to the meeting at which such resolutions would be adopted. A copy of this consent is filed herewith and made a part of these minutes.

(a) Consent of Advisory Committee attached.

On motion duly seconded and unanimously carried, a resolution was adopted approving the voluntary liquidation of The National Bank of Kentucky, in accordance with the terms of said written consent, and authorizing Henry Vogt, as Chairman and John S. Akers, as Secretary of the Trustees, to cast the vote of the Trustees favorably upon the resolution of liquidation to be presented this day at a meeting of the stockholders of The National Bank of Kentucky; and, further, to execute written waiver of notice of the stockholders meeting, on behalf of the Trustees.

(b) Copy of Waiver attached hereto.

There being no further business, the meeting adjourned.

Henry Vogt
CHAIRMAN

J S Akers
SECRETARY

Exhibit 8

Louisville, Kentucky

October 11th,1929

A meeting of the Trustees for the stockholders of the National Bank of Kentucky was held in the Directors' room, this date, at the hour of 3:00 P.M. Those present and voting were:

Henry Vogt, Chairman, Thomas J. Minary, Stuart E. Duncan, Allen P. Dodd and Ben Metcalfe. The Secretary, Mr. John S. Akers, was also present.

The minutes of the Meeting of October 7th, after reading, were approved.

Authorization for contract between The National Bank of Kentucky, The Bank of Kentucky and The Trustees.

On motion duly seconded and carried, a resolution was adopted authorizing Henry Vogt, as Chairman, (or in his absence the Vice-Chairman) and Mr. John S. Akers, Secretary, to execute a contract between The National Bank of Kentucky, The Bank of Kentucky and The Trustees, copy of which is hereinafter set forth:

AGREEMENT

"AGREEMENT made and entered into this 11th day of October, 1929, between THE NATIONAL BANK OF KENTUCKY, a banking association organized under the laws of the United States, party of the first part; THE BANK OF KENTUCKY, a corporation organized under the laws of the State of Kentucky, party of the second part; and HENRY VOGT, STUART E. DUNCAN, T. J. MINARY, ALLEN DODD , CHARLES H. BOHMER, AND BEN J. METCALFE, Trustees under the Agreement between the stockholders of the National Bank of Kentucky and The Louisville Trust Company, dated April 22, 1927, parties of the third part.

WITNESSETH:

WHEREAS, by resolution, concurred in by more than two-thirds of its outstanding stock, at a meeting held at Louisville, Kentucky, on October 7, 1929, first party has been authorized to dissolve under Sections 5220 and 5221 of the United States Revised Statutes, and

WHEREAS, second party has been organized under the laws of the Commonwealth of Kentucky (Section 589, Carroll's Kentucky Statutes), for the purpose of acquiring all the assets and assuming all the liabilities (except circulation) of the first party to the end that first party may be converted into a State Bank, pursuant to the provisions of said laws, and

WHEREAS, third parties are the owners and holders of 38406 shares, out of 40,000 shares issued and outstanding, of first party's capital stock, holding same as Trustees under the Agreement aforesaid, and having been duly authorized under the terms of said Agreement to enter into this contract for the purposes hereinafter set forth,

Exhibit 8

NOW, THEREFORE, the premises considered, and for other good and valuable considerations, the first party hereby bargains, sells, conveys and transfers to the second party all of its assets of every kind, character and description, and agrees to execute and deliver to second party, upon demand, proper deeds, conveyances, bills of sale, assignments and or other instruments evidencing such transfer and sale as may be appropriate or necessary to vest second party with legal title thereto.

IN CONSIDERATION WHEREOF, second party hereby assumes and agrees to discharge and satisfy all obligations and liabilities of ffirst party, whatsoever, excepting that second party does not assume or agree to discharge the outstanding circulation of first party, but it is agreed that first party shall, as provided by the Acts of Congress, deposit within six months from date of liquidation with the Comptroller of Currency, lawful money of the United States sufficient in amount to retire and discharge said circulation.

2. First party now has outstanding 40,000 shares of its capital stock, par value $100.00 each, of which 18406 shares are held by third parties as Trustees under said Trust Agreement, 320 shares are held by the present Directors of the Bank as required by law (thirty-two Directors holding 10 shares each), and the remaining 1274 shares are held by five individual stockholders. It is agreed that all of said outstanding shares shall be called in for cancellation and retirement, and, in lieu thereof, second party shall issue its entire capital stock, consisting of 40,000 shares, to the above-named holders of first party's shares, ratably, upon surrender of the old certificates for cancellation.

3. Third parties shall substitute the certificates, evidencing second party's stock, for the certificates of first party, in the indivisible trust estate created under said Agreement, and thereafter, the said certificates of second party's stock shall be held by third parties subject to the terms and conditions of said Trust Agreement, and for the uses and purposes therein set forth, with full powers in relation to the management and control thereof, as in the first instance given in said Agreement in respect of the shares of the National Bank of Kentucky.

IN TESTIMONY WHEREOF, first party has caused this agreement to be executed by James B. Brown, President, attested by C. F. Jones, Cashier, thereunto duly authorized by the Board of Directors of first party by resolution dated October 11th 1929; and second party has caused this agreement to be executed by James B Brown President attested by C.F. Jones Cashier thereunto duly authorized by the Board of Directors of second party by resolution dated October 1929; and third parties have caused this instrument to be executed by Henry Vogt, Chairman of the Trustees, and attested by John S. Akers, Secretary, thereunto duly authorized at a meeting of the Trustees held on October 11th 1929, pursuant to consent given by the Advisory Committee under date of October 4, 1929 - all done at Louisville, Jefferson County, Kentucky, this 11th day of October, 1929.

Exhibit **8**

NATIONAL BANK OF KENTUCKY

By____________________PRESIDENT

Attest:

____________________CASHIER

THE BANK OF KENTUCKY

By____________________PRESIDENT

Attest:

____________________CASHIER

THE TRUSTEES UNDER TRUST AGREEMENT
DATED APRIL 22, 1927

By Henry Vogt CHAIRMAN

Attest:

J.B. Akins SECRETARY

I hereby certify, under the authority of the Board of Directors of the National Bank of Kentucky, that the foregoing is a true and correct copy of the contract entered into between the National Bank of Kentucky, The Bank of Kentucky, and the Trustees under Trust Agreement of April 22, 1927, on the __________day of October, 1929.

____________________CASHIER

Subscribed and sworn to before me by C. F. Jones, this _____day of October, 1929.

My commission expires:

____________________NOTARY PUBLIC, JEFFERSON COUNTY, KY

There being no further business to be tranacted, on motion, the meeting adjourned.

Henry Voigt
CHAIRMAN

J.B. Atkin
SECRETARY

Exhibit 8

Louisville, Kentucky
October 15th, 1929

A meeting of the Trustees was held on this date at the office of The National Bank of Kentucky at the hour of 3:00 P. M. and the following Trustees were present:

Henry Vogt, Chairman, Thomas J. Minary, Stuart E. Duncan, Allen P. Dodd and Ben Metcalfe. Mr. Akers, the Secretary, was also present.

The minutes of the meeting of October 11th, after reading, were approved.

Explanation by Secretary of extension of liquidation date from Oct. 15th to Nov. 15th, 1929.

Mr. Akers, Secretary, stated that under the terms of the resolution adopted by the stockholders on October 7, 1929, the effective date of liquidation of the National Bank of Kentucky had been fixed therein at the close of business on October 15, 1929; that it had been discovered since said meeting that certain details in connection with the liquidation could not be accomplished within the time specified (that is, by close of business on October 15, 1929) and that, therefore, it was necessary to extend the time of the effective date of the liquidation to November 15, 1929; that the Comptroller of the Currency had been notified of this fact and had given his approval of the change in the date; that a meeting of the stockholders of the National Bank of Kentucky had been called for the purpose of rescinding the former resolution and re-adopting same in identical terms except that the effective date would be changed from October 15, 1929 to November 15, 1929.

Consent of Advisory Committee to liquidate National Bank of Kentucky effective Nov. 15, 1929

On motion duly seconded and unanimously carried, a resolution was adopted approving the rescinding of the resolution of liquidation of October 7, 1929 and the adoption of another resolution identical in terms, except that the effective date of liquidation would be changed from October 15, 1929 to November 15, 1929, and authorizing Henry Vogt, as Chairman, and John S. Akers, as Secretary of the Trustees, to cast the vote of the Trustees favorably upon the resolution of liquidation to be presented this day at a meeting of the stockholders of the National Bank of Kentucky; and further to execute written waiver of notice of the stockholders meeting on behalf of the Trustees.

(a) Copy of Waiver attached hereto:

There being no further business, on motion the meeting adjourned.

Henry Vogt
CHAIRMAN

J S Akers
SECRETARY

Exhibit **8**

Louisville, Ky.,

October 25th,1929

At a meeting of the Trustees held this date, the following were present:

Henry Vogt, Chairman, Thomas J. Minary, Allen P. Dodd and Ben J. Metcalfe. Mr. Akers, the Secretary, was also present.

The minutes of the meeting of October 15th, after reading, were approved.

WITHDRAWAL OF BRAINARD LEMON, DECEASED, QUALIFYING SHARES.

Messrs. Allen P. Dodd and Ben J. Metcalfe, the Trustees, together with the Secretary, John S. Akers, repaired to the Safety Vault of The Louisville Trust Company, and opened Box No.1658, and, for the purpose of cancellation and reissuance, withdrew the following qualifying shares of Brainard Lemon, deceased Director:

National Bank of Kentucky

Ctf. No. A-3068 - 10 Shares

The Louisville Trust Company

Ctf. No. 3372 - 10 Shares

The withdrawal of the above ten shares in each Company reduces the total to 320 qualifying shares in the NATIONAL BANK OF KENTUCKY and 480 qualifying shares in THE LOUISVILLE TRUST COMPANY.

Nat'l Bank of Kentucky shares rec'd - 39130 plus 320; outstanding 550.

The following certificates of stock, aggregating 739 shares, payable to The Trustees Under Stockholders' Agreement of April 22, 1927, were presented by the Secretary:

NATIONAL BANK OF KENTUCKY

No A3453	-	4 shares	(C.B.Vaughn,Admr et al)
No A3454	-	10 shares	(Brainard Lemon -qualifying shares)
No A3455	-	16 shares	(Charles G. Strater, Trustee)
No A3456	-	3 shares	(Edwin W. Poe)
No A3457	-	4 shares	(Noble C. Butler)
No A3458	-	700 shares	(Wakefield & Co)
No A3459	-	2 shares-	(Script of Vaughn,Poe, Butler and fraction 2/10 heretofore rec'd)

The total 38,391-2/10 shares, reported in minutes of ~~July 12th~~, less the fraction of 2/10, which, together with other fractions above itemized and converted into full share, added to the 739 shares reported above, makes 39,130, plus 320 qualifying, makes 39,450 shares in all, leaving outstanding, as of this date, 550 shares.

Exhibit 8

THE LOUISVILLE TRUST COMPANY

LOU TRUST CO SHARES REC'D 17015 plus 480; OUTSTANDING 5 SHARES.

No.3439 - 10 shares (Brainard Lemon -qualifying shares)
No.3440 - 25 shares (Charles G. Strater, Trustee)

Add the 35 shares above to the previous total of 16,980, makes 17,015 shares, plus 480 qualifying, makes 17,495 shares in all, leaving outstanding, as of this date, 5 shares.

ADJOURNMENT OF MEETING

There being no further business to be transacted, on motion, the meeting adjourned.

CHAIRMAN

SECRETARY

Exhibit 8

THIRD ANNUAL MEETING OF HOLDERS OF TRUSTEES' PARTICIPATION CERTIFICATES

Louisville, Kentucky, January 6th, 1930

The third annual meeting of the registered holders of Trustees' Participation Certificates was held this date in the Director's Room of The Louisville Trust Company, and notation of said meeting is made as a matter of record.

The following were present representing the parties in interest in accordance with the Trust Agreement of April 22, 1927:

THE TRUSTEES - by Ben J. Metcalfe

Mr. John S. Akers, Secretary of the Trustees, was also present.

The meeting was held at 2:30 P. M., due notice of which had been sent to all holders of Trustees' Participation Certificates.

The meeting adjourned at 3 o'clock P. M.

John S. Akers
JOHN S. AKERS
SECRETARY

Exhibit 8

Louisville, Kentucky.

November 8th, 1929

A meeting of the Trustees was held on this date at the office of The National Bank of Kentucky at the hour of 3:00 P. M. and the following Trustees were present:

Henry Vogt, Chairman; Thomas J. Minary, Stuart E. Duncan, Allen P. Dodd, Charles H. Bohmer and Ben J. Metcalfe. Mr. Akers, Secretary, was also present.

The minutes of October 15th, after reading, were approved.

FURTHER EXTENSION OF LIQUIDATION DATE.

Mr. Akers, Secretary, stated that under the terms of the resolution adopted by the stockholders on October 7, 1929, the effective date of liquidation of the National Bank of Kentucky had been fixed therein at the close of business November 15, 1929; that it had been discovered since said meeting that certain details in connection with the liquidation could not be accomplished within the time specified (that is, by close of business November 15, 1929) and that, therefore, it was necessary to extend the time of the effective date of the liquidation to December 28th, 1929; that the Comptroller of the Currency had been notified of this fact and had given his approval of the change in the date; that a meeting of the stockholders of the National Bank of Kentucky had been called for the purpose of rescinding the former resolution and re-adopting same in identical terms except that the effective date would be changed from November 15, 1929 to December 28, 1929.

Consent of Advisory Committee to liquidate National Bank of Kentucky effective Dec. 28, 1929.

On motion duly seconded and unanimously carried, a resolution was adopted approving the rescinding of the resolution of liquidation of October 7, 1929 and the adoption of another resolution idential in terms, except that the effective date of liquidation would be changed from November 15, 1929 to December 28, 1929, and authorizing Henry Vogt, as Chairman, and John S. Akers, as Secretary of the Trustees, to cast the vote of the Trustees favorably upon the resolution of liquidation to be presented this date at a meeting of the stockholders of the National Bank of Kentucky; and further to execute written waiver of notice of the stockholders meeting on behalf of the Trustees.

(a) See copy of Waiver attached opposite page 65.

There being no further business, on motion the meeting adjourned.

CHAIRMAN

SECRETARY

Exhibit 8

Louisville, Kentucky

December 20th, 1929

A meeting of the Trustees was held on this date at the office of The National Bank of Kentucky at the hour of 3:00 P. M. and the following Trustees were present:

Henry Vogt, Chairman; Thomas J. Minary, Charles H. Bohmer and Ben J. Metcalfe. Mr. John S. Akers, Secretary, was also present.

The minutes of the meeting of November 8th, after reading, were approved.

FURTHER EXTENSION OF LIQUIDATING DATE:.

Mr. Akers, Secretary, stated that under the terms of the resolution adopted by the stockholders on October 7, 1929, the effective date of liquidation of The National Bank of Kentucky had been fixed therein at the close of business December 28th, 1929; that it had been discovered since said meeting that certain details in connection with the liquidation could not be accomplished within the time specified (that is, by close of business on December 28th, 1929) and that, therefore, it was necessary to extend the time of the effective date of the liquiation to March 29th, 1930; that the Comptroller of the Currency had been notified of this fact and had given his approval of the change in the date; that a meeting of the stockholders of the National Bank of Kentucky had been called for the purpose of rescinding the former resolution and re-adopting same in identical terms except that the effective date would be changed from December 28th, 1929 to March 29th, 1930.

CONSENT OF ADVISORY COMMITTEE TO LIQUIDATE NATIONAL BANK OF KY. EFFECTIVE MARCH 29TH, 1930.

On motion duly seconded and unanimously carried, a resolution was adopted approving the rescinding of the resolution of liquidation of October 7, 1929 and the adoption of another resolution identical in terms, except that the effective date of liquidation would be changed from December 28, 1929 to March 29th, 1930 and authorizing Henry Vogt, as Chairman, and John S. Akers, as Secretary of the Trustees, to cast the vote of the Trustees favorably upon the resolution of liquidation to be presented this day at a meeting of the stockholders of the National Bank of Kentucky; and further to execute written waiver of notice of the stockholders meeting on behalf of the Trustees.

(a) See copy of Waiver attached opposite page 65.

There being no further business, on motion, the meeting adjourned.

CHAIRMAN

SECRETARY

Exhibit 8

Louisville, Kentucky

February 1st, 1930

A meeting of the Trustees was held on this date at the office of The Louisville Trust Company at the hour of 11:30 A. M. and the following Trustees were present::

Charles H. Bohmer, Allen P. Dodd, Stuart E. Duncan and Ben J. Metcalfe. Mr. John S. Akers, Secretary, was also present.

RESOLUTION AMENDING AGREEMENT UNIFYING STOCK OF THE LOUISVILLE NATIONAL CO WITH STOCK OF THE LOUISVILLE TRUST COMPANY.

On motion, duly seconded and carried, the following Resolution was unanimously adopted::

That Henry Vogt, as Chairman be, and he is, hereby authorized to execute the contract hereto attached between the Louisville Trust Company of the First part, oscar E. Bloch, Geo. O. Boomer and Robert F. Vaughan, of the Second part, The Trustees of the National Bank of Kentucky and The Louisville Trust Company of the Third part, and The Louisville National Company of the Fourth part, which agreement is an amendment to a former agreement dated November 15, 1927, between the Old Louisville National Bank and Trust Company and others, copy of which is made a part of this agreement, this day authorized to be signed. The effect of the agreement hereby authorized being to unify the stock of the Louisville National Company with the stock of the Louisville Trust Company, so that each share of the Trust Company shall carry with it a ratable portion of the stock of The Louisville National Company.

(a) Copy of Agreement attached hereto:

Be it further Resolved that Oscar E. Bloch, George O. Boomer and Robert F. Vaughan, as Trustees under said agreement be, and they are hereby authorized to cause to be issued out of three certificates of stock of the Louisville National Company three qualifying shares for each Director of The Louisville Trust Company, the qualifying shares thus issued to be endorsed in blank by the persons to whom issued and lodge with said Trustees.

The Trustees are further authorized from time to time to make proportionate transfer of these qualifying shares to those persons who shall succeed in office the present Board of Directors of The Louisville Trust Company.

There being no further business, on motion, the meeting adjourned.

CHAIRMAN

SECRETARY

Exhibit 8

AMENDMENT TO THE AGREEMENT OF NOVEMBER 15, 1927
UNIFYING SHARES OF THE LOUISVILLE NATIONAL COMPANY
WITH SHARES OF THE LOUISVILLE TRUST COMPANY

THIS AGREEMENT made and entered into this 1st day of February, 1930, between THE LOUISVILLE TRUST COMPANY, successor to The Louisville Bank & Trust Company which in turn succeeded The Louisville National Bank & Trust Company, (hereinafter called the TRUST COMPANY) party of the first part; OSCAR E. BLOCH, GEORGE O. BOOMER and ROBERT F. VAUGHAN, their successors in trust (hereinafter called the TRUSTEES), parties of the second part; HENRY VOGT, STUART E. DUNCAN, CHARLES H. BOOMER, ALLEN F. DODD, THOMAS J. MINARY, and BEN J. METCALFE, Trustees for the stockholders of the National Bank of Kentucky and The Louisville Trust Company under agreement dated April 22, 1927, transferees and successors of the stockholders of The Louisville National Bank & Trust Company, (hereinafter called the BANK TRUSTEES) parties of the third part; and THE LOUISVILLE NATIONAL COMPANY, a corporation organized under the laws of the State of Kentucky, (hereinafter called the COMPANY) party of the fourth part,

W I T N E S S E T H :

WHEREAS, on November 15, 1927 an agreement was entered into between The Louisville National Bank & Trust Company of the first part, Ben J. Metcalfe, George O. Boomer, Robert F. Vaughan of the second part; William W. Crawford, David C. Morton, and other stockholders of The Louisville National Bank of the third part, and The Louisville National Company of the fourth part, under the terms of which the shares of the COMPANY were unified with the shares of The Louisville National Bank & Trust Company, and for the purposes of such unification the certificates evidencing the shares of the COMPANY were issued to and lodged with said Ben J. Metcalfe, George O. Boomer and Robert F. Vaughan as trustees, and have been continuously since and are now in the custody of said trustees, and

Exhibit 8

WHEREAS, on the _____ day of __________, 1929, third parties acquired all of the stock of The Louisville National Bank & Trust Company and thereafter said Bank surrendered its national charter and became incorporated under the laws of the State of Kentucky as The Louisville Bank & Trust Company, which Bank was thereafter merged and consolidated with first party hereto, whereby first party succeeded to all rights, franchises and assets of The Louisville National Bank & Trust Company including its rights and obligations under the contract of November 15, 1927 as aforesaid, and in turn the third parties hereto succeeded to all of the rights of the third parties to said agreement as transferees ~~by virtue of the purchase of the shares of~~ said third parties in said The Louisville National Bank & Trust Company, and

WHEREAS, it is now desired by all the parties to this AGREEMENT that the shares of the COMPANY be unified with the shares of the first party, and thus make effective the said consolidation in relation to the COMPANY and the administration of its affairs,

NOW, THEREFORE, IN CONSIDERATION OF THE PREMISES, and by agreement of all parties in interest and their legal successors and assigns, the contract of November 15, 1927 is hereby amended in the following particulars:

1. Ben J. Metcalfe having resigned as trustee, Oscar E. Bloch is hereby designated and appointed as his successor in trust, so that the TRUSTEES under this AGREEMENT from henceforth (until further change by resignation or by removal of any one or more of the TRUSTEES) shall be Oscar E. Bloch, George O. Boomer and Robert F. Vaughan.

2. Each shareholder of the TRUST COMPANY shall be entitled to a beneficial interest in all of the shares of the capital stock of the COMPANY from time to time held by the TRUSTEES, ratably with all other stockholders of the TRUST COMPANY who have a beneficial interest in the shares of the capital stock of the COMPANY, in proportion to the number of shares of the capital stock of the TRUST COMPANY held by each such shareholder and represented by certificates of the stock of the TRUST COMPANY bearing endorsement

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as hereinafter provided. Said beneficial interests shall not be transferable separately, but only by the transfer of the shares of stock of the TRUST COMPANY held by the BANK TRUSTEES and represented by certificates containing reference to this AGREEMENT; and every sale or transfer of the stock of the TRUST COMPANY shall include the beneficial interest in the capital stock of the COMPANY; PROVIDED, HOWEVER, the TRUSTEES may transfer from their holdings from time to time not exceeding three shares to each Director for the purpose of qualifying him as such, the certificates for the qualifying shares to be endorsed respectively by the Directors to whom they are issued and held by the TRUSTEES along with the other stock of the COMPANY held in their names.

3. There shall be incorporated in all certificates of stock of the COMPANY at any time held by the TRUSTEES herein the following:

> "The shares of stock of THE LOUISVILLE NATIONAL COMPANY represented by the within certificate, are held by the TRUSTEES therein named and their successors in trust, according to the terms of a certain agreement dated November 15, 1927, as amended February 1, 1930, between THE LOUISVILLE TRUST COMPANY, party of the first part, OSCAR K. BLOCH, GEORGE O. BOOMER, ROBERT F. VAUGHAN (as TRUSTEES), parties of the second part, HENRY VOGT, STUART R. DUNCAN, CHARLES H. BOMMER, ALLEN P. DODD, THOMAS J. MINARY, and BEN J. METCALFE, Trustees for the stockholders of the NATIONAL BANK OF KENTUCKY and THE LOUISVILLE TRUST COMPANY, parties of the third part, and THE LOUISVILLE NATIONAL COMPANY, party of the fourth part, for the benefit according to their respective interests of the registered holders of the certificates for shares of the capital stock of THE LOUISVILLE TRUST COMPANY."

4. All dividends declared upon the capital stock of the COMPANY and all distribution of the capital thereof, received by the TRUSTEES shall be paid to the BANK TRUSTEES, or to the TRUST COMPANY for their account, or in such manner as they may direct. In any event, payment by the TRUSTEES in accordance with the direction of the BANK TRUSTEES shall relieve the former of any further liability with respect thereto.

5. The TRUSTEES from time to time, upon written consent of the K TRUSTEES may subscribe for, acquire, receive and hold additional shares of the capital stock of the COMPANY, and they shall cause the certificates representing all additional shares acquired and held by them to be endorsed as provided in clause 3 above. Any such increase in stock shall be held subject to the terms of this AGREEMENT. Upon written consent of the BANK

Exhibit 8

TRUSTEES and of the Directors of the TRUST COMPANY or a majority of each of said bodies, the TRUSTEES may vote in favor of or consent to any increase, decrease or classification of the capital stock, or amendment or alteration of the certificate of incorporation of the COMPANY, which they may from time to time deem advisable, and which may be permitted by law.

6. The number of TRUSTEES herein shall not be less than three. Any trustee may at any time resign. Whenever any vacancy in the number of TRUSTEES shall occur, it shall be filled by the appointment, by an instrument in writing signed by the remaining TRUSTEES or TRUSTEE, of any person (a Director of the TRUST COMPANY) selected by them or him. The Board of Directors of the TRUST COMPANY or a majority thereof may at any time by a writing signed by the majority of them and filed with the TRUSTEES, remove any of the TRUSTEES herein named or their successors in office.

7. This AGREEMENT may be at any time amended or modified by the written consent of the TRUSTEES, concurred in by the written consent of the BANK TRUSTEES or a majority thereof.

8. The agreement of November 15, 1927, is to the extent herein indicated, amended and modified; but in all other respects, the said agreement shall remain in full force and effect as modified and amended herein.

IN TESTIMONY WHEREOF, THE LOUISVILLE TRUST COMPANY has caused this instrument to be executed by its President or by one of its Vice-Presidents; THE LOUISVILLE NATIONAL COMPANY has caused it to be executed by its PRESIDENT or one of its Vice-Presidents; and the parties of the third part have caused this instrument to be executed on their behalf by HENRY VOGT, Chairman; and the parties of the second part have hereunto set their hands this 1st day of February, 1930.

THE LOUISVILLE TRUST COMPANY
By________________________

THE LOUISVILLE NATIONAL COMPANY
By________________________

TRUSTEES FOR STOCKHOLDERS OF
NATIONAL BANK OF KENTUCKY and
THE LOUISVILLE TRUST COMPANY
By________________________

____

____

____
Trustees

Exhibit **8**

THIS AGREEMENT, made and entered into as of November 15, 1927, between THE LOUISVILLE NATIONAL BANK & TRUST COMPANY, (hereinafter called the BANK), party of the first part; BEN J. METCALFE, GEORGE O. BOOMER and ROBERT F. VAUGHAN and their successors in trust (Hereinafter called the TRUSTEES), parties of the second part; and WILLIAM W. CRAWFORD, DAVID C. MORTON and all other owners and holders of the shares of the BANK uniting in this agreement by affixing their signatures hereto or to a counterpart hereof or by depositing their stock as hereinafter provided (hereinafter called BANK STOCKHOLDERS) parties of the third part; and the LOUISVILLE NATIONAL COMPANY, a corporation organized under the laws of the State of Kentucky (hereinafter called the COMPANY), party of the fourth part;

WITNESSETH:

WHEREAS, the BANK, pursuant to the plan of reorganization authorized at the shareholders meeting on July 18, 1927, has sold twenty-five hundred (2500) additional shares of its stock at a premium sufficient to provide for the authorized capital of the COMPANY in the sum of One Hundred and Fifty Thousand Dollars ($150,000.00); and

WHEREAS, the COMPANY has been organized under the laws of the State of Kentucky, as a part of said plan of reorganization, to take over the Bond Department, to conduct a mortgage finance business and such other business within its charter powers as its Board of Directors may from time to time determine;

NOW, THEREFORE, and to consummate said plan of reorganization and to provide the capital for the COMPANY, the parties have agreed this day, as follows:

(1) Each shareholder of the BANK becoming a party to this agreement by either of the methods hereinafter referred to shall be entitled to a beneficial interest in all of the shares of the capital stock of the COMPANY from time to time held by the TRUSTEES under this agreement, ratably with all other shareholders of the BANK who have a beneficial interest in such shares of the capital stock of the COMPANY in proportion to the number of shares of the capital stock of the BANK held by each such shareholder and represented by certificates of the stock of the BANK bearing endorsement as hereinafter provided. The beneficial interests of the BANK 7c E

Exhibit 8

STOCKHOLDERS therein shall not be transferable separately, but only by the transfer of the shares of stock of the BANK held by said BANK STOCKHOLDERS respectively, and represented by certificates containing reference to this agreement; and every sale or transfer of the stock of the BANK by any present or future BANK STOCKHOLDER or his assigns, shall include the beneficial interest of such BANK STOCKHOLDER and his assigns in the capital stock of the COMPANY, at the time held by the TRUSTEES or their successors under this agreement. Provided, however, the TRUSTEES may transfer from their holdings from time to time not exceeding three (3) shares to each director of the COMPANY for the purpose of qualifying him as such, the certificates for such qualifying shares to be endorsed respectively by the directors to whom they are issued and held by the TRUSTEES along with the other stock of the COMPANY held in their names.

(2) In order to facilitate participation by the BANK STOCKHOLDERS in the privilege specified in the foregoing article, the BANK agrees, upon deposit by the BANK STOCKHOLDERS of their old certificates of the stock of the BANK for cancellation and for reissue under the terms of this agreement, to declare a special dividend in the sum of $150,000.00, of which $75,000.00 will be payable December 28th, 1927, and the balance January 3, 1928. The said dividend (and each installment thereof) shall be paid to the COMPANY for the account of the BANK STOCKHOLDERS of record as of December 20, 1927, and all BANK STOCKHOLDERS becoming parties hereto in either of the methods hereinafter provided hereby expressly authorize, direct and empower the officers and directors of the BANK to pay said dividend (and each installment thereof) directly to the COMPANY, thus providing the capital of the COMPANY in accordance with the general plan of reorganization above referred to, whereupon the COMPANY agrees that it will issue a certificate or certificates for its said capital stock to the TRUSTEES which will be held by them and their successors in office for the benefit of the BANK STOCKHOLDERS, under the terms of this agreement.

(3) A copy of this agreement has been mailed to all BANK STOCKHOLDERS at their respective addresses, together with a request for the deposit of their certificates of the stock of the BANK for cancellation and reissue in new certificates

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which contain reference to this agreement. The Bank STOCKHOLDERS shall become parties to this agreement by affixing their signatures hereto, or to a counterpart hereof, or by depositing their old certificates of the stock of the BANK for such cancellation and reissue. Deposit of shares under this agreement shall constitute the depositor a party hereto as effectually and as fully as though his signature was affixed hereto or to a counterpart hereof.

(4) There shall be incorporated in all certificates of stock of the COMPANY at any time held by the TRUSTEES hereunder the following:

> "The shares of stock of THE LOUISVILLE NATIONAL COMPANY represented by the within certificate, are held by the TRUSTEES therein named and their successors in trust, according to the terms of a certain agreement dated November 15, 1927, between THE LOUISVILLE NATIONAL BANK & TRUST COMPANY, party of the first part, BEN J. METCALFE, GEORGE O. BOOMER and ROBERT F. VAUGHAN (as Trustees) parties of the second part, and WILLIAM W. CRAWFORD, DAVID C. MORTON and such owners and holders of the shares of the BANK as may unite in said agreement by affixing their signatures thereto or to a counterpart thereof, or by depositing their stock as therein provided, parties of the third part, and THE LOUISVILLE NATIONAL COMPANY, party of the fourth part, for the benefit, according to their respective interest, of the registered holders of certificates for shares of the capital stock of THE LOUISVILLE NATIONAL BANK & TRUST COMPANY."

(5) All dividends declared upon the capital stock of the COMPANY, and all distributions of capital thereof, received by the TRUSTEES, may be paid by the TRUSTEES to the BANK STOCKHOLDERS according to their respective interests, or to the BANK for their account; and the BANK in such case shall thereupon distribute such dividends among those entitled to receive same. Payment by the TRUSTEES to the BANK shall relieve them from all further liability with respect thereto.

(6) The TRUSTEES, from time to time, upon written consent of the directors of the BANK or majority thereof, may subscribe for, acquire, receive and hold additional shares of the capital stock of the COMPANY, and they shall cause the certificates representing all additional shares acquired and held by them to be endorsed as provided in Clause Four hereof and no BANK STOCKHOLDER shall, by virtue of his beneficial interest in the stock of the COMPANY held by the TRUSTEES, or otherwise, have any right of preemption in respect to any additional or increased stock of the COMPANY, whether or not the same shall be issued for money, but any and all such rights shall belong exclusively to the TRUSTEES, who may exercise or waive the same

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in their discretion, or transfer or cause same to be transferred to the BANK STOCKHOLDERS upon such terms and conditions as they may in their discretion deem advisable. The TRUSTEES may, from time to time, upon written consent of the directors of the BANK or a majority thereof, vote in favor of, or consent to, any increase, decrease or classification of the capital stock, or amendment or alteration of the certificate of incorporation of the COMPANY, which they may, from time to time, deem advisable and which may be permitted by law.

(7) The number of TRUSTEES hereunder shall not be less than three. Any TRUSTEE may, at any time, resign. Whenever any vacancy in the number of the TRUSTEES shall occur, it shall be filled by the appointment, by an instrument in writing signed by the remaining TRUSTEES or TRUSTEE, of any person (a stockholder of the BANK), selected by them or him. The Board of Directors of the BANK, or a majority thereof, may at any time by a writing signed by a majority of them and filed with the TRUSTEES remove any of the TRUSTEES , or any of them, herein designated or their successors.

(8) The TRUSTEES may adopt rules for the conduct of their own meetings, keeping such record of their official action as may be deemed by them to be proper or necessary.

(9). No TRUSTEE shall be liable for the acts of any other TRUSTEE, but shall be liable only for his own wilful misconduct. The TRUSTEES may act by a majority, either at a meeting or by writing with or without a meeting; they may vote in person or by proxy upon any and all subjects; and they may appoint agents and attorneys-in-fact and invest them with such powers as they deem proper.

(10) The term "TRUSTEES" used in this agreement shall include the TRUSTEES herein specifically named and their successors appointed or elected in the manner herein provided; and all the powers herein conferred by the TRUSTEES specifically named, shall be vested in, given to, and exercised by their successors duly appointed and elected.

(11) This agreement may at any time be amended or modified by the written consent of the TRUSTEES and of two-thirds (2/3) in interest of the shareholders of the BANK.

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(12) The trust herein created shall continue until the death of the last survivor of the BANK STOCKHOLDERS who become parties to this agreement by either of the methods hereinabove provided, and for the further period of twenty-one (21) years after the death of such last survivor, unless sooner terminated, as it may be, by vote of the owners of not less than two-thirds (2/3) in amount of the stock of the BANK, such vote to be taken at a special meeting called for that purpose, of which notice shall be given in writing thirty (30) days in advance of such meeting.

IN WITNESS WHEREOF, the LOUISVILLE NATIONAL BANK & TRUST COMPANY has caused this instrument to be executed by one of its Vice-Presidents; THE LOUISVILLE NATIONAL COMPANY has caused it to be executed by one of its Vice-Presidents; and the parties of the second and third parts have hereunto set their hands the day and year first above written.

THE LOUISVILLE NATIONAL BANK & TRUST COMPANY,

By N. H. BOSKER, Vice-President.

THE LOUISVILLE NATIONAL COMPANY,

By JOHN V. COLLIS, Vice-President.

BEN J. METCALFE
GEORGE O. BOOMER
ROBERT F. VAUGHAN
Trustees.

(Here follow the names of numerous stockholders of the Bank, parties of the third part.)

Exhibit 8

Louisville, Kentucky,
March 15th, 1930

The following Trustees, together with Secretary John S. Akers, met at the office of The Louisville Trust Company on this date:

Messrs. Allen P. Dodd and Ben J. Metcalfe.

Secretary Akers reported the resignation of Clarence C. Hieatt as a Director in The Louisville Trust Company, effective March 28th, 1930.

Mr. Hieatt's qualifying shares were ordered withdrawn from the Trustees box; whereupon, Messrs. Dodd, Metcalfe and Secretary John S. Akers repaired to the safety box and withdrew, for cancellation, Certificate No. 3368 for ten (10) shares capital stock The Louisville Trust Company in name Clarence C. Hieatt.

There being no further business, the meeting - On motion, adjourned.

Chairman

Secretary

Exhibit 8

Louisville, Kentucky

March 21, 1930.

At a meeting of the Trustees held on this date at the office of The Louisville Trust Company at the hour of 4:00 P. M. o'clock, the following Trustees were present::

Henry Vogt, Chairman; Thomas J. Minary, Stuart E. Duncan and Ben J. Metcalfe. Mr. John S. Akers, Secretary, was also present.

APPROVAL OF PREVIOUS MINUTES.

The Minutes of the meetings of February first and March fifteenth, after reading, were approved.

STOCKHOLDERS OPINION RE: LIQUIDATION NATL BK KY

The Secretary, Mr. Akers, reported that under the terms of the resolution adopted by the stockholders on December 20th, 1929, the effective date of liquidation of the National Bank of Kentucky had been fixed therein at the close of business March 29, 1930; that it had been discovered since said meeting it is the unanimous opinion of all the stockholders and directors of the National Bank of Kentucky that the plan formerly agreed upon to surrender the national charter of this Bank and convert same into a state bank, under the laws of the Commonwealth of Kentucky, shall be now abandoned, and that said banking association should remain and continue to be a member of the national system.

MOTION FAVORABLY RESCINDING RESOLUTION TO LIQUIDATE NATIONAL BANK OF KENTUCKY

On motion duly seconded and unanimously carried, Henry Vogt as Chairman of the Trustees and John S. Akers as Secretary of the Trustees were authorized to cast the vote of the Trustees favorably rescinding resolution of December 20th, 1929 in its entirety, to the end that the National Bank of Kentucky shall remain a member of the national banking system; and, further, to execute written waiver of the stockholders meeting on behalf of the Trustees.

(a) Original Waiver of Notice attached hereto.

There being no further business to come before the meeting, on motion -

The same adjourned.

CHAIRMAN

SECRETARY

Exhibit 8

Louisville, Kentucky

May 23, 1930

The following Trustees, together with Secretary John S. Akers, met at the office of The Louisville Trust Company on this date::

Henry Vogt, Stuart E. Duncan, Thomas J. Minary and Ben J. Metcalfe.

Reporting Lost Certificate Trustees' Participation Shares:

Secretary Akers reported the loss of Certificate No. 1604 for two hundred forty (240) shares(Trustees' Participation) registered in the name of CALVIN M.FACKLER, dated September 20th, 1929.

This certificate in question was mailed to Mr. Fackler at 850 West Lexington Street, Lexington, Kentucky, by The Louisville Trust Company, who later discovered the address incorrect. The letter containing the certificate was returned to The Louisville Trust Company and was subsequently lost by them.

Discussion Idemnifying Bond:

The matter of idemnifying bond was discussed and the question of accepting the guarantee of The Louisville Trust Company, in lieu of corporate surety, was raised. The Trustees present could reach no decision in the matter and it was then agreed that the matter be referred to Allen Dodd, absentee Trustee and attorney.

There being no further business, on motion,

The meeting adjourned.

CHAIRMAN

SECRETARY

Exhibit 8

Louisville, Ky.,

June 18th, 1930

A called meeting of the Trustees was held at the office of The Louisville Trust Company, this date and the following were present:

Charles H. Bohmer, Stuart E. Duncan, T. J. Minary and Ben J. Metcalfe.

Mr. Bohmer presided as Chairman at the meeting and Mr. Metcalfe acted as Secretary.

ISSUANCE OF DUPLICATE CTF IN LIEU LOST CTF:

The Trustees unanimously adopted a resolution authorizing the Louisville Trust Company, Transfer Agents, to issue a duplicate of certificate No. 1604 for two hundred forty (240) shares (Trustees Participation) registered in the name of CALVIN M. FACKLER, dated September 20th, 1929, under the guarantee of The Louisville Trust Company to hold harmless the Trustees from loss or damage that might occur by reason of the lost certificate and the issuing of a duplicate thereof.

Guarantee of Louisville Trust Co:

For the purpose of record, said guarantee, approved by the Trustees, and signed by the President and Secretary of The Louisville Trust Company, is copied in full herewith and made a part of these minutes::

"Mr. John S. Akers,
Secretary of the Trustees,
Louisville, Ky.

Dear Sir:-

On September 20, 1929, we mailed Interim Receipt No.1604 for Two hundred forty (240) shares (Trustees Participation), and registered in the name of Calvin M. Fackler to him at 850 West Lexington Street, Lexington, Kentucky, but this was not his address and the certificate and the letter came back to us, containing the certificate, and was subsequently lost.

In view of the foregoing, we desire that the Trustees cause to be issued in lieu of certificate No. 1604 for 240 shares, a duplicate thereof, in the name of Calvin M. Fackler and, to that end we now do hereby agree that if the Trustees will issue the duplicate certificate in lieu of said certificate No. 1604 aforesaid and as herein directed, we will save harmless the Trustees from any loss or damage that may be occasioned by reason of the lost certificate and the issuing of the duplicate herein requested.

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Very truly yours,

(Signed) RICHARD HEAN
PRESIDENT

(Signed)
JOHN J. WICKSTEAD
ASS'T.SECY"

Adjourn meeting: There being no further business, on motion,

The meeting adjourned.

CHAIRMAN

SECRETARY

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Louisville, Ky

August 1, 1930

The following Trustees, Messrs. Stuart E. Duncan and Allen P. Dodd, together with Secretary John S. Akers, repaired to the safety vault of The Louisville Trust Company and deposited in safety box of the Trustees the following certificates of stock in name -

"THE TRUSTEES UNDER STOCKHOLDERS' AGREEMENT OF APRIL 22,1927"

NATIONAL BANK OF KENTUCKY

Certificate No. A 3460 - 10 Shares
(representing Qualifying Shares of Director Wm.Short, reissued)

Certificate No. A 3462 - 120 Shares
(representing the following Qualifying Shares of Directors,reissued)

Oscar E. Bloch
Charles H. Bohmer
Allen P. Dodd
James Garnett
Angereau Gray
T. Kennedy Helm
Clarence C. Hieatt
Milburn P. Kelley
Walter I. Kohn
John B. Pirtle
Arthur Rutledge
John S. Stites

Certificate No. A 3463 - 550 Shares
(representing 500 shares in name Wakefield & Company)
50 shares in name James B. Brown)

Natl Bank of
Ky shares
recd -39,810
plus 190;
total 40,000

The total shares heretofore reported, 39,130, plus the 680 shares above listed, makes a total of 39,810 shares; plus 190 Directors Qualifying Shares, makes a total of 40,000 shares; Authorized and Outstanding capital stock of the National Bank of Kentucky.

THE LOUISVILLE TRUST COMPANY:

Certificate No. 3441 - 10 shares (Qualifying Shares WM.SHORT reissued)
Certificate No. 3442 - 10 shares (Qualifying Shares S.CLAY LYONS reissued)
Certificate No. 3443 -130 shares (Qualifying Shares following Directors:)

James J. Hayes
H.J.Angermeier
H.D.Ormsby
S.E.Duncan
John S. Akers
A. J. Carroll
C.C.Mengel
T.J.Minary
Joseph H. Durham
Saunders P. Jones, Jr.

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R. Lee Callahan
George M. Clark
Baylor O. Hickman()

Certificate No. 3444 - 10 shares (Qualifying Shrs E.J.O'BRIEN reissued)
Certificate No. 3446 - 30 shares (Qualifying Shares William S. Speed, Henry Vogt and Samuel S. Coons reissued)
Certificate No. 3447 - 20 shares (Qualifying Shares Milburn P. Kelley and William Black, reissued)

Louisville Trust Co shares rec'd 17,015 plus 270; total 17,495; outstanding 5 shares.

Add the two hundred ten (210) shares above mentioned to the previous total of 17,015 shares, plus two hundred seventy (270) Directors Qualifying Shares, makes a total of 17,495 shares, leaving outstanding, as of this date, 5 shares The Louisville Trust Company capital stock.

ALSO:

NATIONAL BANK OF KENTUCKY

Certificate No. A 3461 for ten (10) shares in name CHARLES F. JONES, representing Qualifying Shares Charles F. Jones in lieu of Qualifying Shares S. Clay Lyons, resigned.

(Signed) J. S. AKERS

(Signed) S. E. DUNCAN

(Signed) ALLEN P. DODD

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A special meeting of the Trustees of the Louisville Trust Company and National Bank of Kentucky was held on Monday, November 24, 1930, at 11:00 o'clock A. M. with the following trustees present to-wit:

Messrs. Henry Vogt, Stuart E. Duncan, Ben J. Metcalfe, Allen P. Dodd, and T. J. Minary,

Mr. Charles Bohmer being abwent, with Mr. Henry Vogt, chairman, presiding.

It was moved by Mr. Dodd, and seconded by Mr. Duncan, that a special meeting of the holders of the Trustees Participation Certificates be and the same is called by the Trustees to be held on Friday, the 26th day of December, 1930, at the Directors Room of the Louisville Trust Company at Fifth and Market Streets, Louisville, Kentucky, at 10:00 o'clock A. M., and that the secretary be and he is directed to send by registered mail to the holders of the Trustees Participation Receipts the following notice of said meeting:

"Louisville, Ky., Nov. 24th, 1930.

To the Holders of Trustees' Participation Certificates of the National Bank of Kentucky and The Louisville Trust Company:

Under the Trust Agreement dated April 22, 1927, notice is hereby given of a called special meeting of the holders of Trustees' Participation Certificates of the National Bank of Kentucky and The Louisville Trust Company, to be held in the Directors' Room of the old Louisville Trust Company building, Fifth and Market Streets, City of Louisville, on December 26th, 1930, at 10:00 o'clock A. M.

The purpose of this meeting is to consider and vote upon the question of dissolving and terminating the Trust Agreement and restoring to the holders of Trustees' Participation Certificates their shares of stock in The Louisville Trust Company and their shares of stock in the National Bank of Kentucky, to the end that the reorganization of The Louisville Trust Company may proceed independently of the settlement of the affairs of the National Bank of Kentucky.

By order of the Trustees.

Trustees of Stockholders of National Bank of Kentucky and The Louisville Trust Company.

Henry Vogt
Chas. H. Bohmer
Allen P. Dodd
Ben J. Metcalfe
S. E. Duncan
T. J. Minary "

There being no further business to come before the meeting,

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on motion seconded and carried, the meeting was adjourned.

Henry Vogt

T J Minary

Benj [illegible]

Allen R Dodd

J C Duncan

Chas L Bohmer

Exhibit 8

The called joint meeting of the Trustees of The Louisville Trust Company and the National Bank of Kentucky and the holders of the Trustees' Participation Certificates of the National Bank of Kentucky and The Louisville Trust Company was held on Friday, December 26, 1930, with the following trustees present:

Henry Vogt, T. J. Minary, Ben J. Metcalfe,
Allen P. Dodd, S. E. Duncan and Charles H. Bohmer,
and John S. Akers, secretary,

with Mr. Henry Vogt, chairman of the trustees, presiding.

The minutes of the special meeting of the Trustees held on November 24, 1930, were read, approved and signed by each of the trustees.

The chairman of the meeting then, in order to state the purposes of the meeting, had the secretary read the call for the meeting dated November 24, 1930, and copied in the minutes of November 24, 1930.

The next order of business was the call of the roll of the holders of the Trustees' Participation Certificates. On the call the following holders of the Trustees' Participation Certificates, holding the number of shares set opposite their names, answered present:

Name	Number of Shares.
American Life & Accident Insurance Company of Kentucky, by B. F. Ewing, atty.,	1200
BancoKentucky Company by Joseph Laurent, Attorney in fact and Receiver,	540,384
Fred W. Bonte, in person	100
Jennie M. Grainger, by Lee P. Miller, Fidelity & Columbia Trust Company,	690
Miss Hattie B. Henn, in person,	5
Thomas S. Jones, in person	700
Margaret W. Long and George M. Cushing, Trustee, by Greenberry Simmons,	150
Miss Jennie L. Robbins, in person	4,840
Mrs. Hattie B. Speed, in person,	2,840
Wakefield & Co., by Marcus Greer,	1,700
George C. and E. H. Watson, Trustees for Eleanor Watson, by George C. Watson,	270
State Board of Education of the Commonwealth of Kentucky, by Supt. Bell and Mr. Cammack,	7,760
Total shares present -	560,639

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There being present in person, by proxy or by representation 560,639 shares out of a total of 570,450, the chairman announced that a quorum was present and proceeded with the purposes of the meeting.

After a statement by Mr. T. Kennedy Helm explaining the purpose of the call of the meeting was made, showing the imperative necessity for the dissolution of the trust in order that the National Bank of Kentucky or the Louisville Trust Company, either one or the other, might be reopened and the necessity for the separation of the stock in order to afford the reopening of either of said institutions if the opportunity presented itself, and after discussions by various of the stockholders present, going into detail as to the effect of the dissolution of the trust, on motion of Fred W. Bonte, seconded by Mrs. Hattie B. Speed, the following resolution was offered:

BE IT RESOLVED:

> That the Trust Agreement of April 22, 1927, between the holders of the stock in the National Bank of Kentucky and The Louisville Trust Company, as amended, be and is hereby terminated and the interest in said trust of the holders of the Participation Trustees' Shares be distributed to such holders of Participating Trustees' Shares:
>
> Provided, however, that such termination and/or distribution shall be without prejudice to any right or rights of the holders of such Participating Trustees' Shares against the trustees or either of them, and/or the directors of The Louisville Trust Company, and/or the directors of the National Bank of Kentucky, and/or either of them.

On motion seconded and carried, the vote on said resolution was taken upon the call of the roll of those present. On the call of the roll the following stock was voted for said resolution:

BancoKentucky Company, Joseph Laurent, proxy and receiver,	540,384	shares
Fred W. Bonte,	100	"
Miss Jennie L. Robbins,	4,840	"
Mrs. Hattie B. Speed,	2,840	"
Wakefield & Company,	1,700	"
George C. and E. H. Watson, by George C. Watson,	270	"
Total	550,134	"

There were no votes cast against said resolution. The following shareholders were recorded as not voting, at their request:

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American Life & Accident Insurance Company, by B. F. Ewing,	1, 200 shares
Jennie M. Grainger, by Lee P. Miller, Fidelity & Columbia Trust Company,	690 "
Miss Hattie B. Henn,	5 "
Thomas S. Jones,	700 "
Margaret W. Long and George M. Cushing, Trustee, by Greenberry Simmons, attorney,	150 "
State Board of Education of Commonwealth of Kentucky, by Messrs. Bell and Cammack,	7,760 "
Total -	10,505 "

The holders and owners of more than two-thirds of the issued and outstanding participating trustees' shares having voted for said resolution, the chairman declared the same as carried and the trust agreement dissolved.

There being no further business to come before the meeting, on motion duly seconded the meeting was adjourned.

John S. Akins
Secretary

Henry Vogt
Allen Dott
Chas. A. Bohmer
T. J. Minary
Ben J. Metcalfe
Duncan

Exhibit 8

A special meeting of the Trustees of the Louisville Trust Company and the National Bank of Kentucky was held on Wednesday, June 3rd, 1931, at 4:00 o'clock P. M. with the following Trustees present to-wit:

Messrs. Ben J. Metcalfe, Stuart E. Duncan, Allen P. Dodd, Thomas J. Minary, and Charles H. Bohmer,

Mr. Vogt having been notified of the proposed meeting but necessaril out of town and, therefore, absent. Accordingly, Mr. Charles H. Bohmer presided at the meeting.

Attention of the Trustees was called to the fact that in action No. 208,402, styled The BancoKentucky Company by Joseph Laurent, its Receiver, vs. Henry Vogt, et al, the trustees, a judgment was entered by the Hon. Lafon Allen, Judge of the Jefferson Circuit Court, Chancery Branch, Second Division, which said judgment so entered was in words and figures as follows:

> "This action coming on to be heard upon the petition of the plaintiffs and the answer of the defendants seeking a declaration of rights respecting the distribution of the shares of corporate stock (hereinafter described) held in trust by the defendants for the benefit of plaintiffs and others, and the court being advised, ordered and adjudged as follows:
>
> 1. The defendants as Trustees under a trust agreement with reference to stock in the National Bank of Kentucky and the Louisville Trust Company, dated April 22, 1927, now hold 39,820 shares of the capital stock of the National Bank of Kentucky, par value $100 each, and 17,235 shares of the capital stock of the Louisville Trust Company, par value $100 each, in indivisible trust for the use and benefit of the plaintiff and other holders and owners of Trustees Participation Certificates representing in all 570,550 Trustees Participation shares issued by said trustees pursuant to the provisions of said trust agreement.
>
> 2. That said trust was dissolved on December 26, 1930, by resolution duly adopted at a meeting of the owners of said Trustees Participation Certificates, and it then became the duty of the defendants to distribute said trust estate by transferring to the respective holders and owners of said Trustees Participation Certificates 69.792305% of a share of National Bank of Kentucky stock and 30.207695% of a share of Louisville Trust Company stock for each 10 Trustees Participation shares so owned.
>
> 3. It further appearing to the court that the plaintiffs herein are now and were at the time of the dissolution of said trust the owners of 540,484 Trustees Participation shares and held the certificates therefor, it is now ordered

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Exhibit 8

that the defendants transfer and deliver to the plaintiff, Joseph S. Laurent, Receiver of the BancoKentucky Company, 37721.624 shares of the capital stock of the National Bank of Kentucky and 16326.77 shares of the capital stock of the Louisville Trust Company upon the surrender to said defendants by said plaintiff of the Trustees Participation Certificates for the aforesaid Trustees Participation shares held by plaintiff.

Upon the surrender of said Trustees Participation Certificates same shall be cancelled by defendants.

4. This action is referred to the Commissioner of this court with directions to cause notice to be sent to each of the holders of Trustees Participation shares, as shown by the list thereof herein filed by defendants, and said Commissioner shall notify said holders to present and file with said Commissioner within days from this date their said certificates, with any claims they may have, to a distribution of the aforesaid trust estate in the proportions above set out.

5. This judgment may be executed immediately as to distribution to plaintiff and the action is retained for such orders as may be necessary to complete the distribution to other certificate holders in above proportions."

It appearing from said judgment that the Jefferson Circuit Court had ordered the Trustees to deliver to the BancoKentucky Company its pro rata part of the stock of the Louisville Trust Company and National Bank of Kentucky due it as the holder of 540,484 Trustees Participating Receipts out of a total of 570,550 shares issued and outstanding, and in obedience to said judgment and in order to do and perform the duties and obligations placed upon said Trustees by the said judgment and to dissolve said trust in accordance with the resolution of Participating Trustees' Receipt-holders adopted at their meeting held on December 26, 1930, on motion duly seconded the following resolution was offered and unanimously adopted:

> RESOLVED By the Trustees of the Louisville Trust Company and National Bank of Kentucky that the 39,820 shares of the capital stock of the National Bank of Kentucky owned and held by the Trustees as a part of said trust estate be surrendered by the Trustees to the National Bank of Kentucky for transfer as hereinafter set forth, and that the 17,235 shares of capital stock of the Louisville Trust Company held by the Trustees be surrendered to the Louisville Trust Company for transfer as hereinafter set forth, which said stocks make up the total of the trust estate held by the Trustees under the trust agreement dated April 22, 1927.
>
> BE IT FURTHER RESOLVED that in obedience to said judgment of said Jefferson Circuit Court, as aforesaid, the National Bank of Kentucky and the Louisville Trust Company be and each of them are now authorized. that is to say, the National

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Exhibit **8**

Bank of Kentucky to cancel the 39,820 shares of capital stock standing in the name of the Trustees on its books, and the Louisville Trust Company to cancel the 17,235 shares of its capital stock standing in the name of the Trustees on its books, and in lieu thereof the said National Bank of Kentucky and Louisville Trust Company, by and through their respective constituted authorities, will issue stock to the following named individuals in the following amounts to-wit:

Name	Participating Receipts owned	Nat'l Bank of Ky.	Louisville Trust Co.
Mrs. Nancy A. Allen	18	1.256	.544
American Life & Accident Insurance Co.,	1200	83.751	36.252
The BancoKentucky Co.,	540484	37721.624	16326.770
Dr.Archibald H. Barkley	270	18.844	8.154
John McFarland Bergland	90	6.281	2.718
Fred W. Bonte	100	6.979	3.021
Mrs. Louise M. Carter	222	15.494	6.706
Richard T. Chiles	32	2.233	.966
Laura B. Clemmer	50	3.490	1.510
Clara W. Cochrane	190	13.261	5.739
Mrs. Anna M. Collins	30	2.094	.906
S. T. Dancy	80	5.583	2.417
Mrs. Lucy W. Deering	240	16.750	7.251
Louis Dudley	50	3.490	1.510
T. H. Dudley	480	33.500	14.502
Josephine V. Dulworth	30	2.094	.906
Fisherville Christian Church Board of Trustees u/w J. O. Fraxier,	110	7.677	3.323
Mrs. Fanny B. Graham	350	24.427	10.573
Jeannie M. Grainger	690	48.157	20.843
Mrs. Bettie Brooks Graves	10	.698	.302
Harvey M. Graybill	25	1.745	.755
Miss Hattie B. Henn,	5	.349	.151
Mrs. Ethel O. Hill	260	18.146	7.854
Miss Mary J. Hunt	30	2.094	.906
Annie O. Jones,	80	5.583	2.417
M. Belle Jones	80	5.583	2.417
Thomas S. Jones	700	48.855	21.145
Margaret W. Long & George M. Cushing, Trustee under deed dated Dec. 31, 1927, for the benefit of Margaret W. Long,	150	10.469	4.531
Miss Jane McKibben	112	7.817	3.383
Mrs. Effie Miller	20	1.396	.604
Anna Bell Monroe	190	13.261	5.739
Mrs. Nannie I. Oatts	140	9.771	4.229
Edward C. O'Rear	10	.698	.302
Nettie J. Quin	80	5.583	2.417
Mrs. Emma Robbins	320	22.333	9.668

Exhibit 8

Name	Participating Receipts owned	Nat'l Bank of Ky.	Louisvill Trust Co.
Miss Jenny L. Robbins	4840	337.797	146.205
William J. Rubel	240	16.750	7.251
Security Trust Co.	560	39.084	16.916
" " " Trustee of Virginia Bowman Cecil	50	3.490	1.510
Security Trust Co. Trustee Elizabeth F. Gill Fund,	90	6.281	2.719
Security Trust Co. Trustee Virginia L. Hodge u/w of H. L. Lovell	1360	94.917	41.082
Security Trust Co. Trustee u/w of James K. Patterson,	1170	81.657	35.343
Security Trust Co. Trustee of Miss A.E.Taylor u/w Mrs. Sam Taylor,	240	16.750	7.251
Security Trust Co. Trustee of Mary L. Sayre u/w H. L. Lovell	570	39.782	17.218
Mrs. Kate Solger	70	4.885	2.115
Mrs. Mattie B. Spaulding	70	4.885	2.115
Mrs. Hattie B. Speed	2840	198.210	85.790
Christine E. Stoll	70	4.885	2.115
Alma F. Straus	60	4.187	1.812
amuel H. Straus	200	13.958	6.042
rs. Susanna P.L. Sutphen	50	3.490	1.510
ennette R. Tandy	160	11.167	4.834
lorence O'Bannon Turner	20	1.396	.604
C. E. Vaughn Admr. of Wm.E. Vaughn, dec'd.,	48	3.350	1.450
Ralph E. Vaughn	30	2.094	.906
Wakefield & Co.,	1700	118.647	51.353
Isaac N. Wakefield	40	2.792	1.208
Elvira V. Ward	60	4.187	1.812
Mrs. Vira W. Ward	114	7.956	3.444
Geo. C. & E. H. Watson, Trustees for Eleanor Watson,	270	18.844	8.154
Mrs. Leo Wolf,	40	2.792	1.208
Mrs. Pearl R. Burford	90	6.281	2.719
Martha D. Cheney	780	54.438	23.562
Mattie A. Clark	10	.698	.302
Miss Fannie Holliday	20	1.396	.604
The State Board of Education of the Commonwealth of Kentucky,	7760	541.588	234.415

BE IT FURTHER RESOLVED that John S. Akers be and he is now authorized to endorse the said certificates calling for said shares of stock in the National Bank of Kentucky and Louisville Trust Company by signing the names of all of the trustees thereto by himself as secretary of the trustees, and that the said National Bank of Kentucky and Louisville Trust Company are authorized to accept said endorsement of said John S. Akers when made as aforesaid, and they now ratify, confirm and approve his endorsement thereon to the

Exhibit 8

same extent as if done in their own proper persons.

BE IT FURTHER RESOLVED that the National Bank of Kentucky, by and through its constituted authorities, and the Louisville Trust Company, by and through its constituted authorities, when and as each of them cancel and issue the said stock as is hereinabove set forth in this resolution and directed, shall deliver the said certificates issued in the names of said individuals and corporations to Allen P. Dodd, attorney for the Trustees, ~~to be~~ handled as in the next resolution provided.

BE IT FURTHER RESOLVED that Allen P. Dodd, as attorney for the Trustees, be and he is now authorized to have a proper order entered in said action #208402 pending in the Jefferson Circuit Court, placing in the custody of said court or its Receiver each and all of said certificates for the capital stock of the National Bank of Kentucky and Louisville Trust Company, when procured by him, for distribution among the owners and holders of said Participating Trustees' Receipts in accordance with the terms and provisions of the judgment entered in said action as aforesaid.

There being no further business to come before the meeting, on motion duly seconded, it was adjourned.

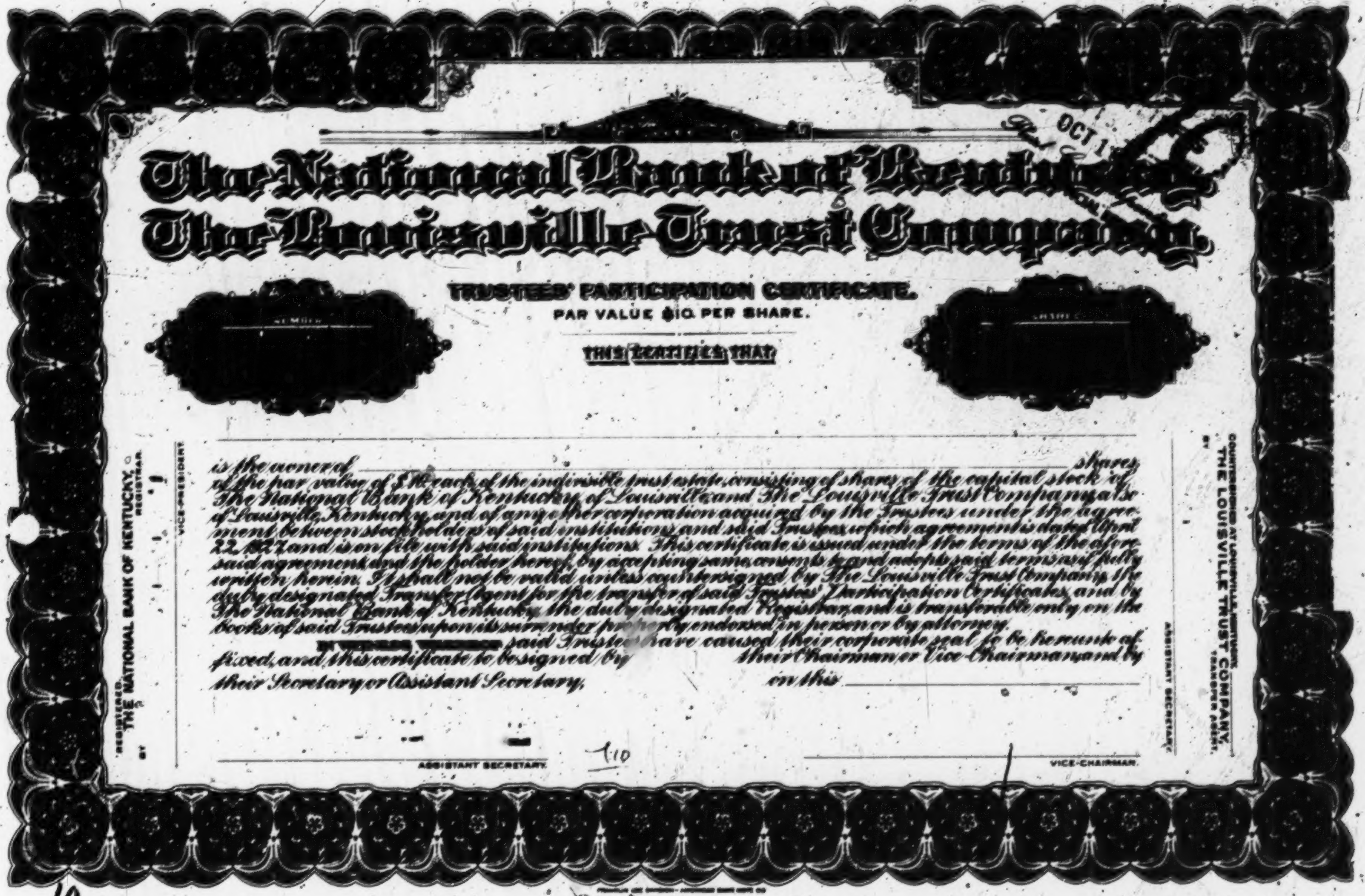
Chas H Bohmer
J J Minary
Stuart E Duncan
Geo J Mittrage
Allen P Dodd
Trustees.

I, John S. Akers, do certifv that the foregoing is a true and correct copy of the resolutions of the Trustees of the National Bank of Kentucky and Louisville Trust Company adopted at a meeting held with a quorum present on the 3rd day of June, 1931, as the same appears on the minutes of said trustees.

IN TESTIMONY WHEREOF, witness my signature this 3rd day of June, 1931.

John S. Akers
Secretary of the Board of Trustees.

Exhibit 10



COUNTERSIGNED AT LOUISVILLE, KENTUCKY,
THE LOUISVILLE TRUST COMPANY,
TRANSFER AGENT.
BY
ASSISTANT SECRETARY.

OCT 1

The National Bank of Kentucky
The Louisville Trust Company

TRUSTEES' PARTICIPATION CERTIFICATE.

PAR VALUE $10. PER SHARE.

NUMBER

SHARES

THIS CERTIFIES THAT

is the owner of ______ shares of the par value of $10 each of the indivisible trust estate, consisting of shares of the capital stock of The National Bank of Kentucky of Louisville and The Louisville Trust Company, also of Louisville, Kentucky, and of any other corporation acquired by the Trustees under the agreement between stockholders of said institutions and said Trustees which agreement is dated April 22, 1927 and is on file with said institutions. This certificate is issued under the terms of the aforesaid agreement and the holder hereof, by accepting same, consents to and adopts said terms as if fully written herein. It shall not be valid unless countersigned by The Louisville Trust Company, the duly designated Transfer Agent for the transfer of said Trustees' Participation Certificates, and by The National Bank of Kentucky, the duly designated Registrar, and is transferable only on the books of said Trustees upon its surrender properly endorsed in person or by attorney.

IN WITNESS WHEREOF said Trustees have caused their corporate seal to be hereunto affixed, and this certificate to be signed by their Chairman or Vice-Chairman and by their Secretary or Assistant Secretary, on this ______

VICE-PRESIDENT.

REGISTERED
THE NATIONAL BANK OF KENTUCKY,
REGISTRAR.
BY

ASSISTANT SECRETARY.

1.10

VICE-CHAIRMAN.

10

Exhibit 10

For Value received, ____ *hereby sell, assign and transfer unto*

____

____

____

___________________________________ *Shares*

of the Capital Stock represented by the within Certificate, and do hereby irrevocably constitute and appoint _________________

___________________________________ *Attorney*

to transfer the said stock on the books of the within named Trustees with full power of substitution in the premises.

Dated, ________________________ *19* ____

____

In Presence of ______________________________

NOTICE. THE SIGNATURE TO THIS ASSIGNMENT MUST CORRESPOND WITH THE NAME AS WRITTEN UPON THE FACE OF THE CERTIFICATE IN EVERY PARTICULAR WITHOUT ALTERATION OR ENLARGEMENT OR ANY CHANGE WHATEVER.

ADDRESS ALL COMMUNICATIONS TO THE COMPANY

THE LOUISVILLE TRUST COMPANY
LOUISVILLE, KY.

MEMBER FEDERAL RESERVE SYSTEM

HUSTON QUIN
VICE PRESIDENT

March 19th, 1927.

Comptroller of Currency,
Washington, D. C.

Dear Sir:-

Have you available a list of banks and trust companies that have been involved in unification within the last few years?

We have under consideration, the question of unification with the National Bank of Kentucky, of this city, and would like to get in communication with other banks or trust companies that have passed through this experience.

Any information you can let us have about this matter will be appreciated.

Very truly yours,

Huston Quin

HQ*S Vice President.

1.   Exhibit - 2   3-

March 22, 1927.

Mr. Huston Quin,
Vice President, Louisville Trust Company,
Louisville, Ky.

Dear Sir:

Receipt is acknowledged of your letter of March 19, requesting a list of banks and trust companies that have consolidated within the last few years, and in reply you are advised that this office has no list available of national bank that have merged with state banks.

If the Louisville Trust Company desires to consolidate with the National Bank of Kentucky of Louisville as proposed the consolidation can be effected under the Act of February 25, 1927. You are advised, however, that under the rules of this office it will be necessary for an examination to be made of the Trust Company prior to approval of the proposed consolidation.

Before this examination is made it will be necessary for the Trust Company to forward a letter to this office consenting to the examination and agreeing to pay the expense thereof. The expense of the examination will be the per diem of the Examiner and assistants, if necessary, together with the actual expense incurred for travel and subsistence.

Respectfully,

Deputy Comptroller.

ADDRESS ALL COMMUNICATIONS TO THE COMPANY

THE LOUISVILLE TRUST COMPANY
LOUISVILLE, KY.

MEMBER FEDERAL RESERVE SYSTEM

HUSTON QUIN
VICE PRESIDENT

March 25th, 1927.

Mr. E. W. Stearns, Deputy Comptroller,
Treasury Department,
Washington, D. C.

Dear Sir:-

Your letter of the 22nd.

Tentative plans between this institution and the National Bank of Kentucky do not call for a merger but rather an affiliation or unification. Of course, if the plan is perfected, this Company will be very glad to comply with anyrequests from your Department.

What we are trying to get is the names of institutions that have passed through a similar experience, and we were hopeful that you might be able to gives us some data along this line. If you know of any unifications, rather than mergers, that have taken place between trust companies and banking institutions, we would be glad if you would give us such information.

Very truly yours,

Huston Quin

Vice President.

HQ-S

Exhibit 11, - 4

H P

April 7, 1927.

Mr. Huston Quin,
Vice President,
Louisville Trust Company,
Louisville, Kentucky.

Dear sir:

Your letter of March 25 is received, stating that tentative plans between your Company and the National Bank of Kentucky do not call for a merger but rather an affiliation or unification; that if the plan is perfected your Company will be glad to comply with any requests of this office. You request to be advised of the names of institutions that have passed through a similar experience, and if this office knows of any unifications rather than mergers that have taken place between trust companies and banking institutions.

The question of your Company becoming affiliated or unified with the National Bank of Kentucky is a matter entirely between the two institutions.

If it is the intention of your bank to trustee the stock of one of the corporations, you are advised that the usual procedure followed in cases of this kind is to trustee the stock of the company having a state charter and place on the stock of the national bank a statement with respect to the transfer of the stock of the two associations. If, however, you contemplate trusteeing the stock of the national bank, you are advised that it would not be lawful to do so, as this would disqualify the directors of the national bank.

This office has no list available of national banks and other corporations which have become affiliated in the manner indicated.

Respectfully,

Deputy Comptroller.

Exhibit 11 - 5

Louisville, Ky. April 1, 1927.

James B. Brown, Chairman

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky of Louisville held this day there were present -

Messrs. Charles C. Mengel, Anthony J. Carroll, John M. Atherton, Brainard Lemon, Joseph H. Durham, Baylor O. Hickman, Thomas J. Minary, Henry Vogt, Alex P. Humphrey, Saunders P. Jones, George M. Clark, Samuel W. Coons and James B. Brown.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of bank as of March 31st, overdrafts of $100.00 and over and maturities of $5000.00 and over of the succeeding week were read.

Loans taken during the previous week were submitted to the Board and unanimously approved.

Past due paper of $1000.00 and over read.

On motion of Mr. Alex P. Humphrey seconded by Mr. C. C. Mengel the following resolution was unanimously adopted :

BE IT RESOLVED : That the Board of Directors of the National Bank of Kentucky approves the plan of unification of the stock of the National Bank of Kentucky with the stock of the Louisville Trust Company on the basis of the National Bank of Kentucky's stockholders receiving four shares of the new securities or certificates to each one share received by the stockholders of the Louisville Trust Company and on the condition that the charter rights and powers of the two institutions be preserved.

The Board of Directors recommend to the stockholders the deposit of their stock under the plan of unification and the officers are hereby directed to carry into effect this resolution.

It was moved by Mr. John M. Atherton, seconded by Mr. C. C. Mengel and unanimously carried that the President appoint a committee of five, of which he shall be chairman, to represent our Board of Directors in working out the details of the unification of the stock of our bank with that of the Louisville Trust Company. Said committee to act in conjunction with a committee appointed by the Directors of the Louisville Trust Company.

THEREUPON : the President appointed as additional members of this committee Messrs. John M. Atherton, Alex P. Humphrey, Anthony J. Carroll and Henry J. Angermeier.

There being no further business on motion the meeting adjourned.

✓ ______________________ President.

______________________ Secretary.

Exhibit 11 - c

Louisville, Ky. April 22, 1927.

James B. Brown, Chairman.

At the regular weekly meeting of the Board of Directors of the National Bank of Kentucky of Louisville held this day there were present -

Messrs. Anthony J. Carroll, Brainard Lemon, Joseph H. Durham, Baylor O. Hickman, E. Lee Callahan, Thomas J. Minary, George M. Clark, Henry Vogt, Samuel W. Coons, and James B. Brown.

Minutes of last meeting were read and said minutes and all actions recorded therein are hereby approved and confirmed.

Statement of condition of bank as of April 21st was read.

Loans taken during the past week were submitted to the Board and unanimously approved.

On motion of Mr. A. J. Carroll seconded by Mr. Henry Vogt the following resolution was unanimously adopted :

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE NATIONAL BANK OF KENTUCKY AS FOLLOWS :

The present capital stock of this bank is Two Million Five Hundred Thousand ($2,500,000.00) Dollars; its surplus Two Million Five Hundred Thousand ($2,500,000.00) Dollars; undivided profits more than One Million Four Hundred Thousand ($1,400,000) Dollars. A stock dividend of sixty (60%) per cent on the stock of this bank can be declared, making the capital of this bank Four Million ($4,000,000) Dollars, and still leave largely more than twenty(20%) per cent of its capital as surplus. There is , therefore, now declared a stock dividend of sixty (60%) per cent upon the stock of this bank, to be issued to all stockholders of record on the 1st day of June, 1927, subject to the assent of the Controller of the Currency and to the authorization of the owners of two-thirds of the capital stock. A meeting of the stockholders, taking into consideration this resolution, is hereby called to be convened at the banking house at 12 M. on the 27th day of May, 1927, and the officers of the Bank are hereby directed to give notice thereof in the manner required by law.

IT IS FURTHER RESOLVED that the number of directors of this Bank shall be increased from nineteen to forty and to that end a meeting of the stockholders of this bank shall be called to convene at the banking house at 12 M. on the 27th day of May, 1927, for the purpose of authorizing the election of such additional directors and electing the same. The officers of this bank are hereby directed to give due notice of this meeting according to law.

The Committee composed of Messrs. James B. Brown, Alex P. Humphrey, A. J. Carroll, John M. Atherton, and H. J. Angermeier submitted a printed trust agreement setting forth the terms and conditions concerning the unification of the stock of the National Bank of Kentucky and the Louisville Trust Company under date of April 22, 1927, and recommended its approval and adoption by the Board of Directors. On motion of George M. Clark seconded by Henry Vogt the report was adopted and the agreement approved.

There being no further business on motion the meeting adjourned.

✓ President.

Secretary.

Exhibit 11 - 6

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Page 1.

This Agreement, entered into this 22d day of April, 1927, between:

Such owners and holders of capital stock in The National Bank of Kentucky, of Louisville, Kentucky, as now unite and such other owners and holders of that stock as may hereafter unite in this agreement by signing it or a counterpart thereof, or by depositing their stock as hereinafter provided, hereinafter referred to as "Bank Stockholders," as parties of the first part; and

Exhibit 11 - c

Such owners and holders of the capital stock of The Louisville Trust Company, of Louisville, Kentucky, as now unite and such other owners and holders of that stock as may hereafter unite in this agreement by signing it or a counterpart thereof, or by depositing their stock as hereinafter provided, hereinafter referred to as "Trust Company Stockholders," as parties of the second part; and

Henry Vogt, Thomas J. Minary, Stuart E. Duncan, Allen P. Dodd, Edwin M. Drummond and Chas. H. Bohmer, hereinafter referred to as "Trustees," as parties of the third part;

WITNESSETH.

The undersigned owners and holders of the shares of capital stock of The National Bank of Kentucky of Louisville (organized under the National Banking Act), and owners and holders of the capital stock of The Louisville Trust Company (organized as a Trust Company under the laws of Kentucky), looking to the best interests of the respective institutions as separate corporate entities, and of each stockholder therein, have determined that such interests require closer co-operation of such Bank and Trust Company, to be of greater service to their respective patrons, and in order to secure such co-operation have agreed upon the plan hereinafter set forth for creating a trust estate to consist of their respective shares of stock in the Bank and in the Trust Company.

I.

APPORTIONMENT OF INTERESTS BETWEEN THE TWO SETS OF STOCKHOLDERS.

At this time the Bank has a capital, surplus and undivided profits of more than $6,800,000, which will be represented by 40,000 shares of its stock when a contemplated stock dividend of 60% has been declared; and The Trust Company has a capital, surplus and undivided profits of more than $1,700,000, represented by 10,000 shares of its stock.

The combined net assets of the two institutions aggregate more than $8,500,000.

In apportioning between the Bank Stockholders and the Trust Company Stockholders the participation shares hereinafter provided for, which represent interests in the Trust Estate, presently consisting of the stocks of said two institutions deposited hereunder, such apportionment shall be made upon the following basis:

The total assets and business of the Bank shall be treated as worth 80% of the combined assets of the Bank and of the Trust Company, and the total assets and business of the Trust Company shall be treated as worth 20% of the combined assets and business of the Bank and of the Trust Company.

The rights of such stockholders in said respective institutions as become a party to this agreement shall be determined on said basis, namely, each shareholder shall receive one participation certificate for each share of stock.

II.

ADVISORY COMMITTEE.

There is hereby created an Advisory Committee, with such powers as are herein conferred, and which shall at all times be composed of the individuals who are the then directors of The Louisville Trust Company and of The National Bank of Kentucky.

In any action to be taken by the Trustees only on the approval of the Advisory Committee, such approval shall be evidenced by a writing filed with the Trustees and signed by a majority of the members from each institution on said Committee.

Said Committee shall have the right by a resolution adopted by them, respectively, to add to their number not more than three of the higher executive officers of each institution who are not already members of the Committee, and such action upon the part of the Advisory Committee, if taken, shall be evidenced by a writing filed with the Trustees.

III.

TERMS OF TRUST.

The Trustees shall hold all assets which shall come into their hands hereunder as one indivisible Trust Estate, the proportionate interest of each shareholder therein being represented by the certificates issued by such Trustees, and the Trustees agree to hold such estate upon the following trust, terms and conditions:

(1) They shall reassign to each person who shall be at the time of signing this agreement a member of the board of directors of The National Bank of Kentucky, or of The Louisville Trust Company, who desires and is eligible a sufficient number of shares of stock in such Bank and Trust Company to qualify him as a director in both institutions.

(2) The Trustees may, out of the shares owned by them, sell and assign absolutely to any holder of a Trustees' Participation Certificate desiring to be elected a director of either of said institutions, the number of shares of stock necessary to legally qualify him for such office. These provisions shall apply to any other stock acquired by the Trustees.

(3) Upon request made in writing not more than 30 nor less than 15 days before any annual election of directors, by the holders of sufficient in amount of Trustees' Participation Certificates to insure his election they shall sell and transfer to a designated person the number of shares of stock necessary to legally qualify him for such office, upon his surrender of sufficient Trustees' Participation Certificates therefor.

(4) In addition to the Trust Estate herein presently provided for, the Trustees shall have power to purchase all or part of the stock of any other corporation of similar character and engaged in a like or similar business, but only with the written consent of the Advisory Committee, as to terms, price and conditions of purchase, and any stock so purchased by the Trustees shall become and be a part of the Trust

Estate above referred to, and the Trustees may issue Trustees' Participation Certificates in sufficient amount to pay for the stock so purchased by them. The Trustees may issue such new certificates direct to the holders of the stock so purchased by the Trustees in exchange or payment therefor, in whole or in part, or may sell such Trustees' Participation Certificates to the then holders of such Trustees' Participation Certificates in proportion to their then holding thereof, which right of purchase by such holders shall be assignable. If all the certificates so offered to existing certificate holders be not taken and paid for by them or their assigns within the time fixed by the Trustees in their offering of the same, it shall be the duty of the Trustees to offer for sale such certificates not taken or paid for to any other person or persons.

(5) No certificate shall be issued by the Trustees calling for a fraction of a share, but scrip may be issued for fractions of shares to those entitled thereto, and when scrip representing as much as one full share shall be presented to the Trustees, they shall issue a certificate in lieu of such scrip for as many full shares as said scrip shall call for in the aggregate. No dividends shall be paid on scrip, but when such scrip shall have been converted into Trustees' Participation Certificates, the rights represented thereby shall be entitled to receive their full share of dividends thereafter declared and theretofore declared during a period not to exceed five years before such conversion.

(6) The Trustees, with the written consent of the Advisory Committee, may sell any stock acquired under Subsection (4) of Article III and the proceeds of sale when collected shall be disposed of by the Trustees with the written consent of the Advisory Committee by:

(a) Either dividing the same among the holders of Trustees' Participation Certificates, in which event the Trustees shall have the right to correspondingly reduce pro rata the number of shares represented by outstanding Trustees' Participation Certificates; or

(b) Using the same in the purchase of stock of corporations engaging in like or similar business; or

(c) Adding to the capital or surplus or capital and surplus of any of the corporations the stock of which is owned by the Trustees.

(7) The Trustees, with the written consent of the Advisory Committee:

(a) Shall have the right to consent to and take any legal action appropriate for an increase or decrease in the capital stock of any corporation, the stock of which may become a part of the Trust Estate;

(b) In case of an increase in the capital stock of any such corporation, the proper proportionate part thereof to which the Trustees may be entitled, may be purchased by them and same shall be added to and become a part of the indivisible Trust Estate held by the Trustees under the same terms and conditions as are herein provided for the stock acquired hereunder;

(c) The Trustees shall thereupon issue additional Trustees' Participation Certificates equal to the par value of such increase of capital stock so purchased by them and shall offer the same pro rata to the then holders of out-

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standing Trustees' Participation Certificates at a price which will reimburse the Trustees for the purchase price so paid by them.

If any holder of Trustees' Participation Certificates declines or fails within a reasonable time to be fixed by the Trustees, to take his pro rata of such increased issue of certificates, and which right of purchase by such holder shall be assignable, the Trustees shall have the right to sell such certificates to any purchaser for a price not less than that at which the Trustees acquired such stock.

(d) In case either the Bank or Trust Company, or any other institution in which the Trustees shall own stock, shall reduce its outstanding capital stock in the manner provided by law so as to effect a distribution of corporate assets among stockholders, the Trustees shall dispose of said fund as a distribution pro rata among the holders of Trustees' Participation Certificates or, under the written direction of the Advisory Committee, for the benefit of the trust estate, in any other lawful manner.

(8) The Trustees shall have the right, and it shall be their duty subject only to the limitations herein prescribed, to exercise in the interest of the holders of Trustees' Participation Certificates, all of the powers of management and control over any corporation in which they shall hold stock, incident to the ownership of stock held by them hereunder, and their power shall include all

rights as stockholders in connection with any corporate purposes or functions whatever and shall authorize them to exercise all voting rights and rights of ownership over such stock in the election of directors or in the discharge of any other corporate functions.

Provided, however, that the owner of record on the books of the Trustees of any Trustees' Participation Certificate, shall have the right by written directions to the Trustees given at least 5 days before the vote is to be cast, to instruct them how they shall vote in the corporate meetings such proportionate number of shares therein owned by the Trustees as the number of shares represented by the Trustees' Participation Certificate owned by such person giving such directions may bear to the total number of shares represented by outstanding Trustees' Participation Certificates and the Trustees shall vote such proportion of stock in accordance with such instruction.

(9) Dividends received by the Trustees on any stock held by them shall be distributed among the holders of Trustees' Participation Certificates; provided, however, that upon the written direction of the Advisory Committee, the Trustees may use any extra dividends, or part thereof, received by the Trustees, for the benefit of the trust estate, in any lawful manner.

(10) The Trustees shall deposit in the Bank or the Trust Company all funds which they receive with directions to such Bank or Trust Company as to the distribution thereof as hereinabove authorized and the making of such deposits and the giving of such directions shall relieve the Trustees of all further responsibility for such dividends. The Trustees shall out of the funds

coming into their hands pay the expenses of the organization and conduct of the Trust.

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(11) The enumeration of powers herein shall not be held to be exclusive of other powers herein referred to or incidental to the powers herein mentioned.

IV.

MEETING OF TRUSTEES' PARTICIPATION CERTIFICATE HOLDERS.

(1) Annual meetings of the registered holders of the Trustees' Participation Certificates shall be held at the office of the Trust Company at Louisville, Kentucky, at 2:30 P. M. on the first Monday in January of each year, unless that be the first day of the year, and in which event it shall be held at the same place and hour upon the following day, at which time and place the Trustees or one or more of them, shall attend, and to which meeting the chief executive officers of all corporations in which the Trustees hold stock shall be requested to attend so as to give information as to the condition and progress of such corporation and to make to such meeting any report that may be proper.

(2) Such meeting may be adjourned to any other time and place in Louisville, Kentucky.

(3) The time and place of such annual meeting may be changed at any annual meeting by a vote of persons holding a majority in amount of the Trustees' Participation Certificates present at the meeting in person or by proxy.

(4) Special meetings of the holders of the Trustees' Participation Certificates may be called by the Trustees

at any time and place in the city of Louisville, and such meetings shall be called upon the written request of the holders of one-third in amount of the Trustees' Participation Certificates.

(5) Notice of all meetings shall be given by the Trustees in writing mailed to the registered address of each certificate holder at least ten days before the meeting, and such notice shall state the purpose for which any special meeting is called; provided, however, that if a special or annual meeting is to consider the termination, dissolution or modification of this Trust, then at least 30 days' notice thereof shall be given in like manner.

(6) The right to vote at any meeting of Participation Certificate Holders shall be restricted to holders of such certificates of record at least 15 days before the annual meeting, and in case of a special meeting 15 days before the notice of such meeting is required to be mailed. Holders of Trustees' Participation Certificates may vote either in person or by proxy, and if by proxy by a writing attested by one person.

V.

APPOINTMENT OF TRUSTEES AND THEIR ORGANIZATION.

(1) Henry Vogt, Thomas J. Minary, Stuart E. Duncan, Allen P. Dodd, Edwin M. Drummond, and Chas. H. Bohmer are hereby chosen as Trustees under this agreement, and they and their successors shall have all the rights, powers and duties herein set forth.

Henry Vogt, Thomas J. Minary, and Stuart E. Duncan, named above, are agreed upon as the Trustees rep-

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resenting the Stockholders of The Bank, and Allen P. Dodd, Edwin M. Drummond, and Chas. H. Bohmer, named above, are agreed upon as the Trustees representing the Stockholders of The Trust Company. Provided: That, upon the written direction of the Advisory Committee, a corporation or corporations duly authorized to act in a fiducial capacity, may be designated as Trustee or Trustees in lieu of the individual Trustees herein provided for. In the event of such change the individual Trustees shall cease to act and the corporation or corporations, so designated, shall alone have and exercise all the powers herein conferred on the Trustees.

(2) Those persons upon the Advisory Committee who shall at the time constitute the Board of Directors of the Bank may at any time by a writing signed by a majority of them and filed with the Trustees, remove any of the Trustees designated by the Bank stockholders, and in like manner those persons upon the Advisory Committee who shall at the time constitute the Board of Directors of The Trust Company may at any time by a writing signed by a majority of them and filed with the Trustees, remove any of the Trustees designated by The Trust Company stockholders; provided, however, that such power shall not be exercised within sixty days prior to the annual meetings of the stockholders of the Bank or The Trust Company.

(3) Upon the death, removal, resignation or refusal to act of any Trustee, or if from any cause there shall be vacancy in the position of any Trustee, the successor of such Trustee shall be elected and certified to the acting Trustees by a writing signed by a majority of those persons who shall at the time constitute the Advisory Com-

mittee for the respective institutions, as the case may be, to the end that there shall always be three Trustees appointed on behalf of the Bank Stockholders and three Trustees appointed on behalf of the Trust Company Stockholders unless a corporate Trustee or Trustees be appointed as above provided.

This power to fill vacancies shall not only apply to the original Trustees herein named, but to any successor, and shall be exercised as and when any vacancy may hereafter occur in the position of any Trustee herein designated as the representative Trustee of the stockholders of either the Bank or the Trust Company.

(4) The term "Trustee" whenever used in this agreement shall include successors duly appointed or elected and all estate hereby vested in and all the rights herein given to and the powers herein conferred upon any Trustee shall be vested in, given to and exercised by his successor duly appointed or elected, and such successor shall be substituted in all respects in place of the former Trustee without the necessity of any formal assignment or transfer to him.

(5) The majority of the Advisory Committee in exercising the powers in this article shall be determined in the same manner as prescribed in Article II.

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VI.

ORGANIZATION OF TRUSTEES.

(1) The Trustees shall organize by electing from their own number a Chairman and a Vice-Chairman; and by electing a Secretary and Assistant Secretary, neither of the two latter need be a Trustee.

(2) The Trustees shall keep such record of their official action as may be necessary, including a register of Trustees' Participation Certificates issued by them similar to the ordinary stock certificate book showing the name and mailing address of each certificate holder, and shall certify a copy thereof to each institution issuing stock to them.

(3) They shall adopt a seal and prescribe such regulations or by-laws as they may deem necessary, including regulations for the issuance of duplicate Trustees' Participation Certificates in case of loss or destruction of original certificates, and regulations governing the transfer of such certificates, and no Trustees' Participation Certificate shall be transferred except upon the surrender thereof duly endorsed, in person or by attorney, and all such transfers shall be made only upon the books of the Trustees.

(4) The seal of the Trustees shall be affixed to the Trustees' Participation Certificates and they shall be signed by the Chairman or Vice-Chairman of the Trustees and by their Secretary or Assistant Secretary.

(5) The Louisville Trust Company is hereby designated as Transfer Agent for the transfer of Trustees' Participation Certificates, and The National Bank of

Kentucky shall be the Registrar thereof, and no certificate issued by the Trustees shall be valid unless countersigned by the Transfer Agent and Registrar.

(6) A majority of the Trustees concurring shall have and exercise all the powers that could be exercised by the whole number of the Trustees.

VII.

ASSIGNMENT OF STOCK TO TRUSTEES.

The Bank Stockholders and Trust Company Stockholders who shall execute this agreement now or hereafter, or a counterpart hereof, or transfer their stock to the Trustees as herein provided for by that act, assign to the Trustees hereinbefore named, under the terms, conditions and limitations hereof, all of the shares of the capital stock owned or held by them at the time of such execution, either in the Bank or Trust Company, or in both.

Each assignment is made upon the terms, trusts and conditions herein stated.

Each assignment shall be made effectual by proper transfers upon the books of the Bank and the Trust Company, respectively, as provided by law and by the bylaws, rules or regulations of said institutions, respectively, governing such transfer.

The certificate or certificates issued by the Bank or by the Trust Company to the Trustees for the shares transferred to such Trustees hereunder, may be issued to them, as "The Trustees Under Stockholders' Agreement of April 22, 1927," without designating them by name.

It shall not be necessary to issue a new certificate to the Trustees in the event of a change in the personnel of the Trustees, but if desired by the Bank or by the Trust Company the names of the Trustees, or any changes therein may be indicated by a memorandum endorsed upon each certificate issued to the Trustees.

The Trustees and their Transfer Agent for the certificates issued by them shall certify to the Bank and Trust Company a copy of the Trustees' register of Trustees' Participation Certificate-Holders and their addresses and from time to time and as often as any change may be made in the holders of such certificates shall certify such change.

VIII.

TRUSTEES' PARTICIPATION CERTIFICATES.

(1) The shares for which such Trustees' Participation Certificates shall be issued shall be of the par value of $100 each, provided that if hereafter the Trustees shall consider it wise to change the par value of such shares, they shall have the power to do so, and to that end may call in all outstanding certificates and issue others in lieu thereof prescribing the changed par value of shares. After such call has been issued no dividends shall be paid on shares represented by such outstanding old certificates until they have been surrendered for exchange for new certificates in the revised form.

(2) The Trustees' Participation Certificates, subject to the aforesaid power of modification as to the par value of shares, shall be in form as follows:

THE NATIONAL BANK OF KENTUCKY. THE LOUISVILLE TRUST CO.

Number of Certificate Number of Shares

TRUSTEES' PARTICIPATION CERTIFICATE.

Present authorized issue $5,000,000.00
PAR VALUE $100.00 PER SHARE.

....

This certifies that is the owner of ———— shares, of the par value of $100 each, of the indivisible trust estate, consisting of shares of the capital stock of The National Bank of Kentucky, of Louisville, and The Louisville Trust Company, also of Louisville, Kentucky, and of any other corporation acquired by the Trustees under the agreement between stockholders of said institutions and said Trustees, which agreement is dated April 22, 1927, and is on file with said institutions.

This certificate is issued under the terms of the aforesaid agreement, and the holder hereof, by accepting same, consents to and adopts said terms as if fully written herein. It shall not be valid unless countersigned by The Louisville Trust Company, the duly designated Transfer Agent for the transfer of said Trustees' Participation Certificates, and by The National Bank of Kentucky, the duly designated Registrar; and is transferable only on the books of said Trustees upon its surrender properly endorsed in person or by attorney

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In Witness Whereof said Trustees have caused their corporate seal to be hereunto affixed, and this certificate to be signed by their Chairman or Vice-Chairman, and by their Secretary or Assistant Secretary, on this ———

Assistant Secretary of said Trustees.

Vice-Chairman of said Trustees.

Countersigned at Louisville, Kentucky, ————.

The Louisville Trust Company,
Transfer Agent of said Trustees.

By————
Assistant Secretary.

The National Bank of Kentucky,
Registrar.

By————
Assistant Cashier.

IX.

RESPONSIBILITY OF TRUSTEES.

(1) The Trustees shall not be responsible for any acts done by them as Trustees in good faith and in the exercise of an honest judgment. No Trustee shall be liable for the act or omission of another Trustee.

(2) They shall not be liable, except as Trustees to the extent of the Trust funds held by them, by reason of the ownership of stock in any corporation. They shall be indemnified against any such liability by each holder of Trustees' Participation Certificates to the extent hereinafter set forth,

(3) Each owner of a Trustees' Participation Certificate issued hereunder shall be subject to the same liability thereon as he would have been subject to in case he had been the owner of record of such proportionate part of the shares held by the Trustees in any corporation as the number of shares called for by his Trustee's Participation Certificate bears to the whole number of shares covered by all outstanding Trustees' Participation Certificates; and to such extent he shall indemnify and hold harmless the Trustees owning such stock from any loss or liability on account of being the holders or owners thereof. The measure of liability assumed hereunder shall be the same as that provided by law with reference to the holders of stock in any particular corporation in which the Trustees may hold stock as is provided by law with reference to the holders of such stock, and no more.

X.

TERMINATION OR MODIFICATION OF AGREEMENT.

1. The trust herein created shall continue until the death of the last survivor of all those persons who are now stockholders of either of said institutions who presently enter into this agreement, and for the further period of twenty-one years after the death of such last survivor, unless sooner terminated, as it may be, by a vote of the owners of not less than two-thirds in amount of the

Trustees' Participation Certificates, such vote to be taken at a special meeting called for that purpose, of which notice shall be given in writing thirty days in advance of such meeting as above provided.

2. By a vote of two-thirds had at a meeting called as above, this agreement may be modified, such modification being evidenced by the signatures of the owners of Trustees' Participation Certificates assenting thereto, in person or by proxy. Such written modification shall be lodged with the Trustees and a copy thereof lodged with The National Bank of Kentucky and The Louisville Trust Company.

XI.

EFFECTIVE DATE OF AGREEMENT.

This agreement shall become effective only when it shall have been executed by the owners of not less than one-half in amount of the stock in The Louisville Trust Company and one-half in amount of the stock in The National Bank of Kentucky by signing this agreement or assigning their stock to the Trustees. It shall, however, remain open for one hundred and twenty days from the date hereof for additional stockholders to make themselves parties hereto by signing it or a counterpart hereof and which additional period may be further extended by a majority vote of the persons herein named as Trustees.

WITNESS the hands of the parties the day and year first above written.

Signatures of Stockholders.	Address.	Number of Shares Held In:	
		The National Bank of Kentucky.	The Louisville Trust Co.

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PROXY

KNOW ALL MEN BY THESE PRESENTS that the undersigned has appointed and empowered and does hereby appoint and empower Andrew H. Morris or Fred G. Bardorf or either of them with full power of substitution in them or either of them, to represent him at a meeting of the stockholders of the National Bank of Kentucky, which has been convened by the Board of Directors of the said Bank to be held at the banking house in Louisville, Ky., at 12 M. on the 27th day of May, 1927, with full power to represent me upon any question that may come before the meeting, or any adjournments thereof, and especially to represent me upon the proposal to declare a stock dividend of sixty (60%) per cent upon the stock of the said National Bank of Kentucky, and also upon the proposition to increase the Board of Directors of this institution by providing for the election and electing twenty-one (21) additional members.

My said proxy is hereby authorized to represent me at said meeting and to vote upon the above subjects and any other that may come before said meeting.

As WITNESS MY HAND This_______day of May, 1927.

____
Witness.

____
Stockholder.

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS that the undersigned has appointed and empowered and does hereby appoint and empower the Louisville Trust Company to transfer to the Trustees, under a Trust Agreement entered into between the stockholders of the National Bank of Kentucky and the Louisville Trust Company, dated April 22, 1927, _______ shares of my stock in the National Bank of Kentucky, represented by Certificates Nos. ____________________, and also to receive from the National Bank of Kentucky certificates of stock that shall be issued to me upon the declaration of the stock dividend of said National Bank of Kentucky mentioned in said agreement and transfer the same in the same manner as above directed as to the certificates above mentioned and to receive and receipt for me and in my name the trustees' participation certificates representing all of said shares of stock.

It is provided, however, that if the said Trust Agreement shall, under its terms, fail to become effective by August 1, 1927, this power of attorney shall cease to have any effect, and the said Louisville Trust Company shall return to me the certificates of stock now held by me and also those which it may receive upon the declaration of said stock dividend.

As WITNESS MY HAND this________of May, 1927.

____
Witness.

____
Stockholder.

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________________1927. No.

As the owner of shares of the capital stock of the National Bank of Kentucky, of Louisville, Kentucky, I hereby acknowledge receipt of the stockholders' agreement between the stockholders of the National Bank of Kentucky and the Louisville Trust Company, dated April 22, 1927.

Please accept this as my signature to that agreement and promise to comply with the terms thereof, as though a counterpart thereof had been duly signed by me.

Witness: Name____________________

Address____________________

____

IN LOUISVILLE

Louisville, Ky.,
April 22, 1927.

To the Stockholders of the National Bank of Kentucky:

The Board of Directors of the National Bank of Kentucky and the Board of Directors of the Louisville Trust Company have each unanimously resolved that it is to the interest of the stockholders of these two institutions to form a close alliance. The method adopted is set out in an agreement (a form in common use), a copy of which is inclosed, and which, we recommend you sign. It is everywhere recognized in the financial world that to bring together two such institutions is to very greatly benefit the stockholders of each.

The National Bank of Kentucky has at present net assets in all worth more than Six Million Eight Hundred Thousand ($6,800,000) Dollars.

The Louisville Trust Company has net assets in all worth more than One Million Seven Hundred Thousand ($1,700,000) Dollars.

It thus appears that the assets of the National Bank of Kentucky are in proportion to the assets of the Louisville Trust Company four to one, and this basis has been agreed on. It is proposed that the stockholders of each of these companies shall transfer to trustees their stock and that these trustees shall issue trustees' participation certificates of one share for each share of the stock of each of the companies. In other words, it is proposed to issue Five Million Dollars of participation certificates. In order to bring this about it is necessary that the National Bank of Kentucky, by the declaration of a stock dividend, shall increase its capital stock from Two Million Five Hundred Thousand ($2,500,000) Dollars to Four Million ($4,000,000) Dollars. The capital stock of the Louisville Trust Company is One Million ($1,000,000) Dollars. This will give to the combined trust a capital of Five Million ($5,000,000) Dollars and a surplus of Three Million Five Hundred Thousand ($3,500,000) Dollars. It is proposed to maintain the corporate identity of each of these institutions and as regular dividends are declared by the National Bank of Kentucky and the Louisville Trust Company that these dividends shall be paid to the trustees, who in turn shall divide them among the holders of the participation certificates as provided in the trust agreement. It is confidently believed that by the union of these two institutions the earnings of each will be increased, so that the dividends to the holders of the participation certificates will be greater than the stockholders of either of the institutions would receive if sharing in the earnings of one.

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In order to declare a stock dividend under the law notice must be given of a meeting for that purpose and there must be the assent of the holders of two-thirds of the capital stock of the National Bank of Kentucky. Such a meeting has been called to convene at the National Bank of Kentucky at 12 M. on the 27th day of May, 1927, which you are invited to attend or, not being able to attend, you are requested to sign the inclosed proxy. It will be observed from the instrument of trust that this cannot go into effect unless it receives the assent of fifty (50%) per cent of stock of each institution. It is important to the interests of both companies that this merger be brought about with expedition. We recommend therefore, that you send to the Louisville Trust Company, in the enclosed envelope, the agreement of trust signed by you and also the certificates of stock held by you in the National Bank of Kentucky, with the enclosed power of attorney, and the proxy above mentioned.

You will observe that this proxy is not only for the purpose of voting the stock dividend, but also for the election of twenty-one additional directors of the National Bank of Kentucky. It is a part of the plan for bringing together these institutions that the directors in both shall be the same. In order to elect the directors of the Louisville Trust Company into our board it is necessary that a resolution to that effect shall be passed by a stockholders meeting and at the same time the new directors be elected. A similar action will be taken by the Louisville Trust Company so as to include our directors in the board of that institution.

Very truly yours,

National Bank of Kentucky

James B. Brown

President.

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PLAINTIFF'S EXHIBIT No. 11
OCT 18 1938

National Bank of Kentucky, Louisville, Ky.

Friday May 27, 1927.

Upon this day, Friday, May 27, 1927, at 12 M., a meeting of the stockholders of the National Bank of Kentucky was convened at the office of the said Bank at Louisville, Kentucky, pursuant to call. On motion it was resolved that Henry T. Jefferson take the chair. Mr. Jefferson appointed Mr. Charles F. Jones as Secretary.

The Secretary then laid before the meeting the call for the meeting and stated that it had been duly published in the Herald-Post, a newspaper of general circulation in Louisville, Kentucky, said notice being as follows:

NOTICE

> "By resolution of the Board of Directors of the National Bank of Kentucky, a meeting of the stockholders of that Company is hereby called to convene at its banking house at 12 m., May 27, 1927, for the purpose of
>
> (1) Approving the stock dividend of sixty (60%) per cent, declared by the Board of Directors on the stock of the Company, such resolution having been passed April 22, 1927.
>
> (2) Taking into consideration the proposition to increase the Board of Directors of the Company by the addition of twenty-one (21) members, or such number not exceeding that as the stockholders may determine, and to elect the additional number of directors so determined upon.
>
> By order of the Board.
>
> JAS. B. BROWN, PRESIDENT
>
> Attest:
>
> CHARLES F. JONES, Cashier
> April 22, 1927"

The Secretary also stated that a notice similar to the above had been mailed to each of the stockholders of the Bank, said notive having been sent in registered letter thirty days prior to that date.

On motion Henry T. Jefferson, E. A. Hewett and R. F. Warfield were appointed as judges to report the amount of stock present in person or by proxy and to canvass any votes that might be taken.

The Secretary also laid before the meeting a list of the stockholders of the Bank as of this day. The Chairman then called for those stockholders who were present in person and also for proxies. Said proxies having been handed to the judges, they reported that the amount of stock present in person and by duly executed proxies was 19,921 shares.

On motion it was resolved that, under the provisions of the Act of May 1, 1886, as amended, the stockholders hereby approve and declare that the capital stock of this bank be and it is hereby increased to Four Million ($4,000,000.00) Dollars, and that a sixty per cent (60%) stock dividend, amounting to One Million Five Hundred Thousand($1,500,000.00) Dollars, upon the present capital stock of Two Million Five Hundred Thousand($2,500,000.00) Dollars be and it is hereby declared, such dividend being taken out of the undivided profits of the Bank so that, after the issue of such new stock, the capital stock of the bank shall consist of Four Million ($4,000,000.00) Dollars, surplus Two Million($2,000,000.00) Dollars, and undivided profits $456,674.51 Dollars.

Said stock dividend shall be delivered to stockholders as registered at the close of business May 31, 1927. The chairman called for a vote by stock upon the foregoing resolution and thereupon the following stockholders, either in person or by proxy, voted aye:

THE TRUSTEES UNDER STOCKHOLDERS AGREEMENT OF APRIL 22, 1927 BY T. J. MINARY	17,317
T. KENNEDY HELM	10
JOHN STITES	10
T. J. MINARY	10
ALEX P. HUMPHREY	8
A. J. KIRST	3
H. J. [illegible]	10
JOHN M. ATHERTON	10
OSCAR E. BLOCK	10

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CHARLES H. BOHMER	10
JAMES B. BROWN	1,260
R. L. CALLAHAN	10
A. J. CARROLL	10
J. MATT CHILTON	100
GEORGE M. CLARK	10
SAMUEL W. COONS	10
MARGARET B. COWAN	25
WILLIAM W. CRAWFORD	10
CAROLINE DARRACH	1
DE MOLAY COMMANDERY NO. 17 K. T.	8
ALLEN P. DODD	10
E. M. DRUMMOND	10
S. E. DUNCAN	10
J. H. DURHAM	10
LOUISE FABEL	1
JAMES GARNETT	10
ANGEREAU GRAY	10
BAYLOR O. HICKMAN	10
C. C. HIEATT	11
SAUNDERS P. JONES, JR.	10
MILBURN P. KELLY	10
LUCINA MEYER KIRST	8
WALTER I. KOHN	10
BRAINARD LEMON	10
S. C. LYONS	10
CHARLES MCFERRAN	5
C. C. MENGEL	10
E. J. O'BRIEN, JR.	10
Mrs. ROSA OPPENHEIMER	2
H. D. ORMSBY	10
JOHN B. PIRTLE	10
HUSTON QUIN	10
RICHARD S. REYNOLDS	30
ARTHUR M. RUTLEDGE	10
MRS CATHERINE SHERMAN	7
WM. SHORT	32
REBURN H. SLACK	1
WILLIAM S. SPEED	10
MATTIE L. TACHAU	25
HENRY VOGT	10
WAKEFIELD & CO.	750
TOTAL........	19,921

The chairman then called for votes in the negative and no one offered so to vote. The chairman then declared that the above resolution, increasing the stock of the Bank from Two Million Five Hundred Thousand ($2,500,000.00) Dollars to Four Million ($4,000,000.00) Dollars, and declaring the stock dividend of sixty per cent (60%) upon the present capital stock of Two Million Five Hundred Thousand ($2,500,000.00) Dollars, had received the assent of more than two-thirds of the stockholders registered as of this day.

T. KENNEDY HELM then offered the following resolution :

RESOLVED that the number of the Board of Directors of this Bank shall be increased to the extent that such number shall not exceed forty. The chairman then called for a stock vote upon this resolution and the same affirmative vote was had upon this resolution as upon the resolution declaring the stock dividend.

The chairman called for negative votes, but none were offered. The chairman thereupon declared the resolution adopted. Thereupon the meeting proceeded to the election of Twenty One (21) directors. The following were nominated:

John S. Akers
✓ Oscar E. Bloch
Charles H. Bohmer
William W. Crawford
Allen P. Dodd
Edwin M. Drummond
George L. Everbach
James Garnett
✓ Angereau Gray
James J. Hayes
✓ T. Kennedy Helm
Clarence C. Hieatt
✓ Milburn P. Kelly
Walter I. Kohn
S. Clay Lyons
Henry D. Ormsby
John B. Pirtle
✓ Huston Quin
Arthur M. Rutledge
William Short

John Stites.

The ballot was thereupon taken, and the judges reported that each of the persons above nominated had received 19,921 votes.

Exhibit 11 - 7

Thereupon the chairman announced that the said persons had been elected as directors of the Bank.

There being no further business to come before the meeting, it was moved and seconded that the meeting adjourn.

CHAIRMAN.

SECRETARY.

Henry T. Jefferson

JUDGES OF ELECTION.

12

Exhibit 18

DATE

NATIONAL BANK OF KENTUCKY

August 2833
New 1277
Renewal 1786
Paid 1277
Decrease 160

ASSETS

PLAINTIFF EXHIBIT No.
OCT 18 1938
OFFICIAL REPORTER

		FEB 11 1925	1925 FEB 11 1925	FEB 11 1926	1926 FEB 11 1926	FEB 11 1927	1927 FEB 11
		DETAILED	CONDENSED	DETAILED	CONDENSED	DETAILED	CONDENSED
Bills Discounted, 5th St.	25301.366.96	4449246003	534660	2944166418	2372349658	4176806811	
Bills Discounted, 4th St.		100790493		1958340816		1958425147	
Demand Loans, 5th St.		4677478424		3066871687		6308540669	
Demand Loans, 4th St.	1104198.98	81736074		77730986	730174417	99820348	
Trade Acceptances		41547990		49721736		28187334	
Cash Drafts in Transit		7604527		7395949		7767594	
Special Loans		8147250	8137918896	16125	8182610041	6250	8139933
Our Acceptances							
Overdrafts, 5th St.		2044492		3347288		12833795	238119
Overdrafts, 4th St.		103189	8147891	11159815	14496770	4472014	
Customers Liability Under Letters Credit		1386440		719628		1154708	
Customers Liability Account Acceptances		1138233	2224573	1405072	83547	3173467	4326
Five Per Cent Redemption Fund			125000		125000		125000
U. S. Bonds to Secure Circulation		2500000		2500000		2500000	
Bonds to Secure U. S. and Postal Savings Deposits		265200	2765200	265200	2765200	265200	2765200
U. S. Certificates of Indebtedness			13100		4000		
Liberty Loan Bonds			43712426		118696801		[illegible] 11269830
Investment Bonds and Warrants		377983982		459258401		405088813	
Federal Reserve Bank Stock		150000	418483982	150000		150000	4375839
Other Stocks		175000		175000	491750401	175000	
			732026008		887167202		1581086
Banking House		35000		35000		35000	
Furniture and Fixtures		14238067		14238067		14238067	
Other Real Estate		16000	19291067	1869166	19297233	1499158	192372
Due From Federal Reserve Bank, Reserve		469007660		487029465		931146665	
Due From Central Reserve City Banks		431452795		198047840		183059083	
Due From Other Banks Subject to Check		437448282		692376386		447109141	
Cash on Hand		37087829		63435817		82135494	
Exchanges for Clearings		87866261	1759833797 18986	77409244	1218499252 12429	89118842	1488564 11166
Letters in Transit		134479436		184431362		150894566	
Due From Federal Reserve Bank, Not Available		334923303		298771523		264729611	
Due From Banks Not Subject to Check		4857046		9901889		12491239	
Funds in Transit		22302680		44813184		39572194	
Cash Drafts in Transit		32254902		22490259		17858602	
Foreign Checks Held Over		476304	822694101	389119		851604	486401
Southern Natl				1062	502498387	4074	
Accrued Interest Receivable, Demand Loans		8663101		9056931	12448	10160132	
Accrued Interest Receivable, Bonds and Warrants		7793222		12034184		10772952	
Accrued Interest Receivable, U. S. Certificates		9492		0		0	33416
Accrued Interest Receivable, Liberty Bonds		3058470		1764774		11914499	
Accrued Interest Receivable, U. S. Bonds		569408	20394553	569408	23925297	569405	
		0					
Tax on Certificates of Deposit		368331		305947		327082	
Checks Lost in Transit		211930		84825		12119	
Cash Items		42424513	43009774	49760140	46110912	248152	2751
Petty Cash Fund		50		50		50	
Overages and Shortages					12986		
Do					17970		
Total, Condensed			6260044920		5909403199		665118124

Exhibit 13

LIABILITIES

DATE____________________

NATIONAL BANK OF KENTUCKY

PLAINTIFF EXHIBIT NO. 12-A
OCT 18 19__
OFFICIAL REPORTER

		FEB 11 1925 DETAILED	FEB 11 1925 CONDENSED	FEB 11 1926 DETAILED	FEB 11 1926 CONDENSED	FEB 11 1927 DETAILED	FEB 11 1927 CONDENSED
Capital Stock		2500000		2500000		2500000	
Surplus		2500000		2500000		2500000	
Undivided Profits		1279621812	6279621812	119483131	619483131	140378970	640378970
Contingent Reserve			15174240		132493394		
Circulating Notes Outstanding			2500000		2434800		2472400
Acceptances Executed for Customers		1139203		1635072		3173467	
Letters of Credit Issued		1086440	2224873	719628	23547	1164708	4328175
Individual Deposits	26172822.19	2143177727		2139504929	2199422962	2716805019	
Individual Deposits		474210988		374212165		482587903	
Certified Checks		6845893		8674782		8605931	
Cashier's Checks		9615402		1337231 8		6845396	
[illegible] Checks		459792		291723		139262	
[illegible]		1351	2634455702	2411	2589234707	7716	3216617989
[illegible] Chks				33710		33938	Inc 3009
Certificates of Deposit	868247828	626176567		666229071	790796205	509754031	
Certificates of Deposit		242088961		926682037		261042134	
Savings Deposits		166318964	1118520110	1787181807	1046430027	163842376	1048858130
Savings Deposits	2418371.58	78923174		99917394	272247359	103404882	Inc 10
Postal Savings Deposits		8420424		7575888		9808567	
Due to Banks	518669	1385276761		1318740946	1319701465	1407662912	1409156912
Louisville Clearing House, [illegible] Account		849866	1536137230	460619		8246	Inc 118
Due to Southern National Bank		18618					
Federal Reserve Bank Fiscal Agent			5289112842		4899366729		4900
							5674147031
							Inc 4080
Bills Rediscounted							
Bills Payable							
Participation [illegible]			2000		2000		
Interest and Discount Collected and Not Earned		1578078 1		16551882		14673105	
Accrued Interest Payable on Government Deposits		24169		21043		48247	
Accrued Interest Payable on Savings Deposits		823243	25772590	583827	23338055	525825	20601229
Accrued Interest Payable on Certificates of Deposit		7830487		6151303	7751	5354052	
" " " Cf [illegible] Ctfs		1610960					
Reserved for Taxes			34924361		43756384		30480553
Items [illegible] in Advance of Credit			8121256		34965487		3061878
Overages and Shortages	11799		8754				145343
Repurchase Bonds					200000		200000
Short		264430	Over	40890	Short	427140	
Brant		9.10		10.14		8.25	
TOTAL LIABILITIES Net Current Earnings			6879220		9152562		8798091
TOTAL LIABILITIES AND NET CURRENT EARNINGS			6260044920		5909403198		6651181296

	CURRENT EARNINGS: 1925		CURRENT EARNINGS: 1926		CURRENT EARNINGS: 1927	
				104		116
S 12-a	Revenue	27103907	Revenue	27200652	Revenue	26624558
	Less Interest Cost	11051477	Less Interest Cost	10351958	Less Interest Cost	10476253
	Net Revenue	16052430	Net Revenue	16848694	Net Revenue	16148305
	Less Expenses	9173210	Less Expenses	7496122	Less Expenses	7570214
	Net Current Earnings	6879220	Net Current Earnings	9152562	Net Current Earnings	8798091

DATE______________________

NATIONAL BANK OF KENTUCKY

Exhibit 12

Brought 2568
New 1250
Renewed 1315
Paid 1655
Decrease 405

ASSETS

	MAR 11 1925	1925 MAR 11 1925	MAR 11 1926	1926 MAR 11 1926	MAR 11 1927	1927 MAR 11 1927
	DETAILED	CONDENSED	DETAILED	CONDENSED	DETAILED	CONDENSED
Bills Discounted, 5th St. 26956H+142	2498358757	-2544419898	3042406890		2158161704	
Bills Discounted, 4th St.	97285385		202012708		199137594	
Demand Loans, 5th St.	478998238		558197364		588918961	
Demand Loans, 4th St. 5564.663.08	77468170	.627893285	69398921		107198872	
Trade Acceptances	522922617		94486486		23496393	
Cash Drafts in Transit	8991185		8101497		10334855	
Special Loans	48000	3218194352	2000	3221800816	30524	3125787409
Our Acceptances						
Overdrafts, 5th St.	35708		4871549		24897493	31237959
Overdrafts, 4th St.	43607	4964305	11272499	15644048	6340466	
Customers Liability Under Letters Credit	2881110		222422		1954708	
Customers' Liability Account Acceptances	885338	3766448	1948828	2165950	1364175	3319913
Five Per Cent Redemption Fund		125000		125000		125000
U. S. Bonds to Secure Circulation	2500000		2500000		2500000	
Bonds to Secure U. S. and Postal Savings Deposits	265200	2765200	265200	2765200	265200	2765200
U. S. Certificates of Indebtedness		7100		2000		
Liberty Loan Bonds		346337426		118696801		1126983051
Investment Bonds and Warrants	318081126		417933453		342447276	
Federal Reserve Bank Stock	150000	380581126	150000	450433453	150000	374947276
Other Stocks	475000		175000		175000	
		974148552		849860754		[illegible]
Banking House	35000		35000		35000	
Furniture and Fixtures	14238067		14238067		14238067	
Other Real Estate	15600	19298067	1558332	19296399	1493324	19231391
Due From Federal Reserve Bank, Reserve	824211577		324080145		349184030	
Due From Central Reserve City Banks	285665271		104417629		146476150	
Due From Other Banks Subject to Check	850248788		520408158		158682839	
Cash on Hand	29306921		37327968		53110965	
Exchanges for Clearings	44299839	1548731996 16426	76905605	1112704505 -11205	65858976	773313960 7275
Letters in Transit	19785141		130885143		92593080	
Due From Federal Reserve Bank, Not Available	817654379		266270324		245336929	
Due From Banks Not Subject to Check	6181985		6129713		17348736	
Funds in Transit	39262895		27604670		24611763	
Cash Drafts in Transit	37348205		144071		14904574	
Foreign Checks Held Over	493786		490257		540928	
Collection Letters	.8827	506680148	3304	445699541	4074	395340094
Accrued Interest Receivable, Demand Loans	10452074		10212786		12666881	
Accrued Interest Receivable, Bonds and Warrants	8271429		11812092		7055465	
Accrued Interest Receivable, U. S. Certificates	118		0		0	
Accrued Interest Receivable, Liberty Bonds	7909290		2212764		18797446	
Accrued Interest Receivable, U. S. Bonds	986048	27630641	986048	24923690	986048	36506340
Tax on Certificates of Deposit	359042		287505		321461	
Checks Lost in Transit	208190		2082		2522	
Cash Items	42814166	42886398	43021088	43315705	2619809	2948492
Petty Cash Fund	50		50		50	
Overages and Shortages		55774				
TOTAL RESOURCES		6355856741		5743921408		6178034345

Exhibit 12

DATE

LIABILITIES

NATIONAL BANK OF KENTUCKY

		MAR 1 [illegible]	1925 MAR 1 1925	MAR 1 1926	1926 MAR 1 1926	MAR 1 1927	1927 MAR 1 1927
		DETAILED	CONDENSED	DETAILED	CONDENSED	DETAILED	CONDENSED
Capital Stock		2500000		2500000		2500000	
Surplus		2500000		2500000		2500000	
Undivided Profits		1293312 65	6293312 65	1197717 15	6197717 15	1401930 12	6401930 12
Contingent Reserve			131792 13		1529339 44		
Circulating Notes Outstanding			2500000		2456180		2500000
Acceptances Executed for Customers		885338	3766448	1943528	2165950	1324175	33188 83
Letters of Credit Issued		2881110		222422		1994708	
4447 1967							
Individual Deposits, 5th St.	29039.733.41	24416463 32	24056069 52	20736720 35	24	21965435 08	
Individual Deposits, 4th St.		4623270 09		3919188 97		5455513 93	
Certified Checks		[illegible]		80851 36		90996 56	
Cashier's Checks		97042 67		48862 97		40547 41	
Express Checks		6229 97		5771 30		12420 38	
Dividends Unpaid		11 81	29959953 49	20 66	24190642 10	76 06	27872251 05
Christmas Clb				121 15		132 69	
Certificates of Deposit, 5th St.	6,380.804.02	3961609 38	6943095 82	5979168 94		4974598 25	
Certificates of Deposit, 4th St.		24188[illegible]	8912780 52	963927 08		2584377 64	
Savings Deposits, 5th St.		1675184 30	2702209 89	17448448 94	9720589 39	16540600 25	10359720 69
Savings Deposits, 4th St.	2449.52726	774390 96		957265 05		1098606 89	
Postal Savings Deposits		82749 24		75273 88		58696 07	
Due to Banks	2160 6978	14870825 92	14877091 39	13634914 10	13644331 54	13953347 78	13956806 33
Louisville Clearing House, Returned Check Account		62655 47		9417 44		3458 55	
Due to Southern National Bank							
Federal Reserve Bank Fiscal Agent			53749825 40		47555513 03		
							51888770 27
Bills Rediscounted							
Bills Payable							
Participation Receipts			2000		2000		
Interest and Discount Collected and Not Earned		168814 61		159134 28		150020 51	
Accrued Interest Payable on Government Deposits		400 59	270920 25	384 89	242382 92	599 38	222734 40
Accrued Interest Payable on Savings Deposits		10421 27		12833 04		11438 17	
Accrued Interest Payable on Certificates of Deposit		73160 42		70540 41		60676 34	
To Fed Bond a/c		18123 36					
Reserved for Taxes			364243 61		487560 92		224800 9–
Items Used in Advance of Credit			78074 68		52214 94		54162 38
Overages and Shortages					441 03		3 65
Repurchase Bonds					200000		400000
Over		695 10		2615 00	Short	2063 60	
Short		10 22		11 75		9 44	
TOTAL LIABILITIES							
Net Current Earnings			128934 31		120439 85		154750 18
TOTAL LIABILITIES AND NET CURRENT EARNINGS			63558567 41		57439014 08		61780348 45

	1925	1926	1927
CURRENT EARNINGS:			
Revenue	473757 55	440606 74	485586 89
Less Interest Cost	199631 65	190768 33	202541 17
Net Revenue	284125 90	249838 41	283045 72
Less Expenses	145191 59	129398 56	128295 54
Net Current Earnings	128934 31	120439 85	154750 18

DATE ____________________

NATIONAL BANK OF KENTUCKY

Exhibit 12

ASSETS

	APR 1 0 1925 DETAILED	1925 APR 1 0 1925 CONDENSED	APR 1 0 1926 DETAILED	1926 APR 1 0 1926 CONDENSED	APR 1 1 1927 DETAILED	1927 APR 1 1 1927 CONDENSED
Bills Discounted, 4th St.	2657890428		6410643280		2121708345	
Bills Discounted, 6th St.	958228900		6049276774		2024852218	
Demand Loans, 4th St.	8015078552		410116996		6119770499	
Demand Loans, 6th St.	99340057		78184027		119710753	
Trade Acceptances	82634191		41794270		26465890	
Cash Drafts in Transit	62498691		4136943		9922288	2092763041
Special Loans	83000	3418662402	10728852	8365496952		
Our Acceptances						
Overdrafts, 4th St.	959475		357361		30658079	
Overdrafts, 6th St.	440023	1399498	1466150	1823511	8217119	38876191
Customers Liability Under Letters Credit	3944929		222422		1364175	
Customers Liability Account Acceptances	1395561	5340490	1528734	1751156	1494708	2858883
Five Per Cent Redemption Fund		125000		125000		125000
U. S. Bonds to Secure Circulation	2500000		2500000		2500000	
Bonds to Secure U. S. and Postal Savings Deposits	265200	2765200	265200	2765200	265200	2765200
U. S. Certificates of Indebtedness		2000		2000		
Liberty Loan Bonds		436496801		118696801		1119871991
Investment Bonds and Warrants	323415211		342585884		308133615	
Federal Reserve Bank Stock	150000	355915211	150000 2	375085884	150000	340633615
Other Stocks	175000		175000		175000	
		473322012		770502286		1737025491
Banking House	35000		35000		35000	
Furniture and Fixtures	14238067		14238067		14238067	
Other Real Estate	15600	19298067	1557498	19295565	1481656	19219723
Due From Federal Reserve Bank, Reserve	307420804		925580827		833481630	
Due From Central Reserve City Banks	1097201038		18692771		195921873	
Due From Other Banks Subject to Check	489475070		162510474		411021062	
Cash on Hand	64056770		86927149		29632609	
Exchanges for Clearings	78570145	997276327 4774	46820042	687946263 6340	54803750	828551924 7109
Letters in Transit	87739953		104783978		75760627	
Due From Federal Reserve Bank, Not Available	240549538		237877511		188423788	
Due From Banks Not Subject to Check	16741916		9132460		8296176	
Funds in Transit	23954860		36199720		23450445	
Cash Drafts in Transit	21847872		9567726		7267868	
Foreign Checks Held Over	473844		620985		769917	
Southern Natl	8527	430216510	3304	297858704	4074	303972895
Accrued Interest Receivable, Demand Loans	8166680		1424090		8884582	
Accrued Interest Receivable, Bonds and Warrants	9227678		9141987		7401547	
Accrued Interest Receivable, U. S. Certificates	0		0		0	
Accrued Interest Receivable, Liberty Bonds	2842585		6203472		4733445	
Accrued Interest Receivable, U. S. Bonds	138880	21380923	138880	18958029	152768	21177342
Tax on Certificates of Deposit	829442		612797		310717	
Checks Lost in Transit	209640		2082		1850	
Cash Items	42189027	42738159	41276471	41866550	3276250	8593817
Petty Cash Fund	50		50		50	
Overages and Shortages						
TOTAL RESOURCES		5625139388		5834104415		6060545319

Exhibit 12

DATE ____________________

LIABILITIES

NATIONAL BANK OF KENTUCKY

	APR 10 1925		APR 10 1926		APR 11 1927	
	DETAILED	CONDENSED	DETAILED	CONDENSED	DETAILED	CONDENSED
Capital Stock	2500000		2500000		2500000	
Surplus	2500000		2500000		2500000	
Undivided Profits	1326416 93	4326416 93	1243117 02	6243117 02	1459366 68	6459366 68
Contingent Reserve		1317921 3.		1329338 4		
Circulating Notes Outstanding		2500000		2439100		2461500
Acceptances Executed for Customers	1395961		1528704		1494708	
Letters of Credit Issued	3944929	5340490	222422	1751156	1364875	2859583
92.17 46.14		563406 182891				
Individual Deposits, 5th St.	20861441 12		15204141 92		20157205 18	
Individual Deposits, 4th St.	4212547 62		3697563 22		8035377 92	
Certified Checks	783000 71		291253 3		655094 3	
Cashier's Checks	417734 6		260092 3		442845 3	
Expense Checks	5370		59772 8		11147 0	
Dividends Unpaid	15246	25914064 61	21606	21992435 23	19371	25622921 53
Christmas Club			1310		2477	
Certificates of Deposit, 5th St.	4219833 72		6006497 12		4212788 03	
Certificates of Deposit, 4th St.	2362640 75	9147974 69	2199548 2	9836921 52	4582448 34	11592391 26
Savings Deposits, 5th St.	1673882 61		1780739 84		1655802 77	
Savings Deposits, 4th St.	808470 87		1059044 16		1083517 05	
Postal Savings Deposits	827492 4		716848 8		578986 7	
2478 0398		810614 470319				
Due to Banks	11383684 22	11410684 19	10812858 82	10816853 38	13400318 17	13407858 96
Louisville Clearing House, Returned Check Account	2699997		399976		754029	
Due to Southern National Bank						154000
Federal Reserve Bank Fiscal Agent		20000		20300		
		46492325 49		42670510 13		50777172 35
		85238				
Bills Rediscounted						
Bills Payable						
Participation Receipts		2000		2000		
Interest and Discount Collected and Not Earned	1728869 5		1698516 7		1476592 8	
Accrued Interest Payable on Government Deposits	59649		53927		77965	
Accrued Interest Payable on Savings Deposits	1651221	2895520 7	1819076	2497367 0	1726048	
Accrued Interest Payable on Certificates of Deposit	7927606		6115801		6644176	2323411 7
" " " To Fed Bond a/c	2028096					
Reserved for Taxes		3682705 1		4669967 6		3366731 5
Items Used in Advance of Credit		849435 2		3860898 5		671374 6
Overages and Shortages		329 77		6 28		7 81
Repurchase Bonds				200000		200000
Over	1221 00		889160	Short	101290	
Percent	10.41		11.34		92'	
TOTAL LIABILITIES						
Net Current Earnings		5235856		3304191		4260574
TOTAL LIABILITIES AND NET CURRENT EARNINGS		56251392 88		52341044 15		60606453 19

CURRENT EARNINGS:	APR 10 1925	APR 10 1926	APR 11 1927
Revenue	7999349	6841934	7047432
Less Interest Cost	2493006	2420218	2644424
Net Revenue	5506343	4416716	4403008
Less Expense	270487	1112525	142434
Net Current Earnings	5235856	3304191	4260574

DATE ____________________

Exhibit 12

ASSETS

NATIONAL BANK OF KENTUCKY

	MAY 21 1925	1925 MAY 21 1925	MAY 1 1926	1926 [illegible]	MAY 1 1927	1927 MAY 11 19[illegible]
	DETAILED	CONDENSED	DETAILED	CONDENSED	DETAILED	CONDENSED
Bills Discounted, 5th St.	27386[illegible]140		[illegible]	[illegible]536	[illegible]	[illegible]
Bills Discounted, 4th St.	1011306[illegible]		[illegible]		[illegible]	
Demand Loans, 5th St.	4462[illegible]67		[illegible]		[illegible]	
Demand Loans, 4th St.	96220[illegible]		[illegible]	[illegible]	[illegible]	
Trade Acceptances	474[illegible]6169		[illegible]		[illegible]	
Cash Drafts in Transit	693[illegible]		1785326		[illegible]	
Special Loans	53[illegible]29	3431888116	200000	3336365916		7991[illegible]
Our Acceptances						
Overdrafts, 5th St.	4977545		4632123		31695918	8207525[illegible]
Overdrafts, 4th St.	22519267	27496812	61097573	55749696	20479335	
Customers Liability Under Letters Credit	597[illegible]20		[illegible]		992392	
Customers Liability Account Acceptances	1068318	7025438	[illegible]	146963[illegible]	1529081	2521943
Five Per Cent Redemption Fund		125000		125000		125000
U. S. Bonds to Secure Circulation	2500000		2500000		2500000	
Bonds to Secure U. S. and Postal Savings Deposits	265200	2765200	265200	2765200	265200	2765200
U. S. Certificates of Indebtedness		2000		2000		
Liberty Loan Bonds		93640861		118696[illegible]		1119871881
Investment Bonds and Warrants	380369354		343515539		[illegible]	
Federal Reserve Bank Stock	150000	412869354	150000		150000	
Other Stocks	175000		175000	376015539	175000	[illegible]
		[illegible]		771432340		[illegible]
Banking House	35000		35000		35000	
Furniture and Fixtures	14238367		1423806[illegible]	[illegible]	14238067	
Other Real Estate	15000	192[illegible]367	[illegible]		[illegible]	[illegible]
Due From Federal Reserve Bank, Reserve	273931066		295974186		372901761	
Due From Central Reserve City Banks	73745897		124862587		128714989	
Due From Other Banks Subject to Check	39446479		293851162		187071103	
Cash on Hand	42516611		42923086		69808056	
Exchanges for Clearings	54699943	484240046	87892394	915503405	78794949	833290459
		[illegible]		8031		765[illegible]
Letters in Transit	33582685		88637276		108252976	
Due From Federal Reserve Bank, Not Available	270726899		233978865		279180373	
Due From Banks Not Subject to Check	11499141		6351198		7918015	
Funds in Transit	23322478		33693887		39426140	
Cash Drafts in Transit	372[illegible]3		[illegible]		[illegible]	
Foreign Checks Held Over	1202182		916624		627888	
[illegible]	[illegible]	869591349	3304	384422583	4074	444797920
Accrued Interest Receivable, Demand Loans	5280683		[illegible]		[illegible]	
Accrued Interest Receivable, Bonds and Warrants	9045582		[illegible]		[illegible]	
Accrued Interest Receivable, U. S. Certificates	0		0	[illegible]	0	[illegible]
Accrued Interest Receivable, Liberty Bonds	1519122		[illegible]		[illegible]	
Accrued Interest Receivable, U. S. Bonds	569408	19474745	569408		569408	
Tax on Certificates of Deposit	331921		[illegible]		[illegible]	
Checks Lost in Transit	33[illegible]21		0		750[illegible]	
Cash Items	41302361	41880690	42229038	42495054	[illegible]122264	8425593
Petty Cash Fund	50		50		50	
Overages and Shortages		40647		15612		
Int Col [illegible] in advance		838481				
TOTAL RESOURCES		6146975716		5459172658		6112520134

Exhibit 12

DATE

LIABILITIES

NATIONAL BANK OF KENTUCKY

	MAY 11 1925 DETAILED	1925 MAY 11 1925 CONDENSED	1926 DETAILED	1926 CONDENSED	MAY 11 1927 DETAILED	1927 MAY 11 CONDENSED
Capital Stock	2500000		2500000		2500000	
Surplus	2500000		2500000		2500000	
Undivided Profits	1309773697	6309773697	1243389652	6243389652	1456774446	6456774446
Contingent Reserve		13179243		13412906		
Circulating Notes Outstanding		2500000		2500000		2500000
Acceptances Executed for Customers	1068318	7045438	1247213	1469635	1529051	2521943
Letters of Credit Issued	5977120		222422		992892	
Individual Deposits, 5th St.	1762646444		2039784451	2506147130	2109933522	
Individual Deposits, 4th St.	366353174		331050543		436213608	
Certified Checks	9864577		11738975		16752457	
Cashier's Checks	10139812		6899680		4341948	2587672143
Expense Checks	26145		11029		270701	
Dividends Unpaid	1681	2149197653	9046	2290889793	1571	
Christmas a/cs			815		2877	
Certificates of Deposit, 5th St.	4539905		396802752	866301234	408145905	
Certificates of Deposit, 4th St.	236665336		104538981		458860249	
Savings Deposits, 5th St.	17035[illegible]		179862106	800054120	167509292	1150985670
Savings Deposits, 4th St.	83619821	958376617	112271823	278570917	111061577	
Postal Savings Deposits	8274924		6578458		5788567	
Due to Banks	1010037169	1014122486	1265620546	1266530499	1864173876	1870347705
Louisville Clearing House, Returned Check Account	6086317		909953		1173879	
Due to Southern National Bank						
Federal Reserve Bank Fiscal Agent		13000		17000		74300
		[illegible]56		445867--02		[illegible]
Bills Rediscounted		445000				
Bills Payable						
Participation Receipts		2000		2000		
Interest and Discount Collected and Not Earned	17186102		16267010		13844555	21374635
Accrued Interest Payable on Government Deposits	79796		72112	25080639	92117	
Accrued Interest Payable on Savings Deposits	6228334		2464439		2346474	
Accrued Interest Payable on Certificates of Deposit	8571082		6296774		2709149	
Fed Land Bank O/c	750358	28815712				
		08822[illegible]		48698676		25668315
Reserved for Taxes		4620650		9479907		8974832
Items Used in Advance of Credit						92482
Overages and Shortages						
Repurchase Bonds				2000000		200000
Short	173590		77060	Over	261810	
Percent	940		974		1025	
TOTAL LIABILITIES						
Net Current Earnings		11821199		9816841		9774960
TOTAL LIABILITIES AND NET CURRENT EARNINGS		6146975716		5489172458		6112520134

CURRENT EARNINGS:		CURRENT EARNINGS:		CURRENT EARNINGS:	
Revenues	28324033	Revenues	25591977	Revenues	26914136
Less Interest Cost	10788069	Less Interest Cost	10165192	Less Interest Cost	12193501
Net Revenues	17535964	Net Revenues	15426785	Net Revenues	14720635
Less Expenses	5714765	Less Expenses	5609944	Less Expenses	4945675
Net Current Earnings	11821199	Net Current Earnings	9816841	Net Current Earnings	9774960

Wright 2714
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Advanced 742
Paid 1694
Interest 273

Exhibit 13

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ASSETS

NATIONAL BANK OF KENTUCKY

	JUN 11 1925	1925 JUN 11 1925	JUN 11 1926	1926 JUN 11 1926	JUN 11 1927	1927 JUN 11 1927
	DETAILED	CONDENSED	DETAILED	CONDENSED	DETAILED	CONDENSED
Bills Discounted, 5th St. 27.152,791.51	2607540656		2432766184		2025579212	
Bills Discounted, 4th St.	107733495		199828692		197696816	
Demand Loans, 5th St.	495896889		347704401		453364547	
Demand Loans, 4th St. 5,823,970.49	86500161		74000907		130436602	
Trade Acceptances	42781271		34716917		21564814	
Cash Drafts in Transit	7121970		2788707		5357248	8033999239
Special Loans	2324129	8349908570	2000	8282005708		
Our Acceptances						
Overdrafts, 5th St.	3112022		6773045		263601	27653827
Overdrafts, 4th St.	750302	3862524	326749	7099794	1293727	
Customers Liability Under Letters Credit	3497117		536640		1135952	1637768
Customers Liability Account Acceptances	1068318	4565435	497206	1033846	501816	
Five Per Cent Redemption Fund		125000		125000		125000
U. S. Bonds to Secure Circulation	2500000		2500000		2500000	
Bonds to Secure U. S. and Postal Savings Deposits	265200	2765200	265200	2765200	255200	2755200
U. S. Certificates of Indebtedness		2000		2000		
Liberty Loan Bonds		93696801		118696801		1119871891
Investment Bonds and Warrants	309634166		436757242		244958727	
Federal Reserve Bank Stock	150000	372134166	150000	469257242	150000	322458927
Other Stocks	175000		175000		175000	
		74255101		864674043		1724850107
Banking House	35000		35000		35000	
Furniture and Fixtures	14238067		14238067		14238067	
Other Real Estate	15600	19298067	1544830	19282897	1475822	19213889
Due From Federal Reserve Bank, Reserve	342221704		3407236		331742479	
Due From Central Reserve City Banks	140042664		140957983		75420945	
Due From Other Banks Subject to Check	1294615217	1898030498	240687638		472754	
Cash on Hand	3823219		58461933		68002182	
Exchanges for Clearings	82918710	14017	61519139	839319293 81.22	56886782	579327788 504
Letters in Transit	122400641		100755003		67481778	
Due From Federal Reserve Bank, Not Available	284852308		265146459		262804415	
Due From Banks Not Subject to Check	9451674		7601811		8234356	
Funds in Transit	33490447		39988697		28397572	
Cash Drafts in Transit	16084250		16561886		14428429	
Foreign Checks Held Over	1015683		669818	480626978	701270	382051913
Southern Natl	8827	467004360	3304		4074	
Accrued Interest Receivable, Demand Loans 1027718	10287428		10374000		13763939	
Accrued Interest Receivable, Bonds and Warrants	10666165		11347202		7616610	
Accrued Interest Receivable, U. S. Certificates	0		0		0	
Accrued Interest Receivable, Liberty Bonds	1945398		884228		9264445	
Accrued Interest Receivable, U. S. Bonds	986048	23885539	986048	23891309	986048	31631042
Tax on Certificates of Deposit	311248		254601		287972	
Checks Lost in Transit	5953		0		26233	
Cash Items	42349418	42671519	6639105	6898706	4714727	5033932
Petty Cash Fund	50		50		50	
Overages and Shortages		25787				
Int Pd in advance to [illegible]						121646
TOTAL RESOURCES		6564298206		5497033773		5816021452

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LIABILITIES

DATE ____________________

NATIONAL BANK OF KENTUCKY

		JUN 11 1925	1925 JUN 11 1925	JUN 11 1926	1926 JUN 11 1926	JUN 11 1927	1927 JUN 11 1927
		DETAILED	CONDENSED	DETAILED	CONDENSED	DETAILED	CONDENSED
Capital Stock		2500000		2500000		4000000	
Surplus		2500000		2500000		2000000	
Undivided Profits		130922896	630922896	124031640	624031640	45667451	645667451
Contingent Reserve			13179213		13537406		
Circulating Notes Outstanding			2451900		2500000		2500000
Acceptances Executed for Customers		1068318		497206		501816	
Letters of Credit Issued		3497117	4565435	536640	1033846	1135552	1637368
Individual Deposits, 5th St.	35,073,723.81	3095476204		2080483901		1590862392	
Individual Deposits, 4th St.		411897177		411377703		496245217	
Certified Checks		8587214		8519838		10951792	
Cashier's Checks		5515817		13282898		5365376	
Expense Checks		840155		27529		11729	
Dividends Unpaid		1341	3522249667	2136	2513876974	961	2408136654
Christmas CKS				515		2877	
Certificates of Deposit, 5th St.	7,257,520.43	434155531		898189439		402963089	
Certificates of Deposit, 4th St.		244596812		108357191		461808870	
Savings Deposits, 5th St.		171227658	992808669	150834288	809180709	170514146	1159537778
Savings Deposits, 4th St.	2,557,817.02	84354144		120216413		117908586	
Postal Savings Deposits		3274924		6578488		5739067	
Due to Banks		1049698562		1170532456	1171105741	1123895889	1126151392
Louisville Clearing House, Deferred Check Account		947481	1050646343	573285		2255503	
Due to Southern National Bank							
Feds. – Reserve Bank Fiscal Agent			8700		14200		25408
			5566574679		4495583424		4696365824
Bills Rediscounted							1200000
Bills Payable							
Participation Receipts			2000		2000		
Interest and Discount Collected and Not Earned		14906021		1625010		14820421	
Accrued Interest Payable on Government Deposits		98992		35492		112285	
Accrued Interest Payable on Savings Deposits		2827762	27836191	3082312	25613896	2474490	26254991
Accrued Interest Payable on Certificates of Deposit		9198760		6818081		7847895	
" " " To Fed Land BK		824465					
Reserved for Taxes			40827051		25691665		37668315
Items Used in Advance of Credit			15218904		15264384		4078167
Overages and Shortages					25139		10982
Repurchase Bonds					200000		200000
Short		384270	Over	252332		31120	
Overst		827 14 07		11 15		10 29	
TOTAL LIABILITIES Net Current Earnings			19763867		16034873		14338389
TOTAL LIABILITIES AND NET CURRENT EARNINGS			6064298236		5497038773		5116421468

CURRENT EARNINGS:	1925	1926	1927
Revenue	49611059	44547789	47212486
Less Interest Cost	18790319	17928113	21735410
Net Revenue	30820740	26619676	25477076
Less Expense	11056873	10584803	11138687
Net Current Earnings	19763867	16034873	14338389

19763867 187 143383

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ASSETS

NATIONAL BANK OF KENTUCKY

	JUL 1 0 1925	1925 JUL 1 0 1925	JUL 1 0 1926	1926 JUL 1 0 1926	JU[illegible]	1927 JUL 1 1 1927
	DETAILED	CONDENSED	DETAILED	CONDENSED	DETAILED	CONDENSED
Bills Discounted, 5th St.	2418849422		2350196028		19908737	
Bills Discounted, 4th St.	108221596		2382981119		152830199	
Demand Loans, 5th St.	492850607		572469069		637537479	
Demand Loans, 4th St.	81233252		65992448		177457442	
Trade Acceptances	40468555		34314950		24696492	
Cash Drafts in Transit	5103987		4405707		6374862	
Special Loans	2324129	8148752348	5631699	8271288220	20000	2991676674
Our Acceptances	-	-				
Overdrafts, 5th St.	224451		12871698	1346962	31640193	34376551
Overdrafts, 4th St.	284[illegible]77	5097848	593054		2736358	
Customers Liability Under Letters Credit	415776			564140	3573552	4287368
Customers Liability Account Acceptances	1268057	5426435			713816	
Five Per Cent Redemption Fund		125000		125000		125000
U. S. Bonds to Secure Circulation	2500000		2500000		2500000	
Bonds to Secure U. S. and Postal Savings Deposits	265200	2765200	265200	2765200	255200	2755200
U. S. Certificates of Indebtedness		2000		2000		
Liberty Loan Bonds		93696801		118696801		1119871881
Investment Bonds and Warrants	3341328[illegible]	366632822	389246665	421746665	303338801	335830801
Federal Reserve Bank Stock	150000		150000		150000	
Other Stocks	175000		175000		175000	
				817163466		1731[illegible]72
Banking House	35000		35000		35000	
Furniture and Fixtures	14238067		14238067		14238067	
Other Real Estate	15600	19298067	1539996	19278063	1469988	19208055
Due From Federal Reserve Bank, Reserve	250236474		278286725		802474461	
Due From Central Reserve City Banks	131971299		207796852		108794590	
Due From Other Banks Subject to Check	697921036		3967275		52974915	
Cash on Hand	56849555		37812830		31684897	
Exchanges for Clearings	63171862	1200150226	60955786	981179693	66388554	562317423
		13356		10053		5842
Letters in Transit	91001705		10495776		90122626	
Due From Federal Reserve Bank, Not Available	349522702		222406399		241469043	
Due From Banks Not Subject to Check	8902977		7349541		17546177	
Funds in Transit	37576866		37342096		58909956	
Cash Drafts in Transit	17426703		21004262		14099925	
Foreign Checks Held Over	1271383		1173475	404194873	918490	423070291
[illegible]	11327	805713663	3304		4074	
Accrued Interest Receivable, Demand Loans	5814917		6178343		9659423	
Accrued Interest Receivable, Bonds and Warrants	6292831		10067446		8706766	
Accrued Interest Receivable, U. S. Certificates	4		0		0	
Accrued Interest Receivable, Liberty Bonds	2364668		1203706		12612878	
Accrued Interest Receivable, U. S. Bonds	138880	14601296	138880	17688375	152768	31131835
Tax on Certificates of Deposit	221825		212069		239624	
Checks Lost in Transit	3266		0		7805	
Cash Items	443[illegible]8062	44604163	39-3[illegible]19	4140747	4537908	4790337
Petty Cash Fund	50		50		50	
Overages and Shortages				40565		
[illegible]				23213	6854 45	309052
TOTAL RESOURCES		5663193659		5841531017		5814890268

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LIABILITIES

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NATIONAL BANK OF KENTUCKY

	JUL 1 0 1925	1925 JUL 1 0 1925	JUL 1 0 1926	1926 JUL 1 0 1926	JUL 1 1927	1927 JUL 1 1927
	DETAILED	CONDENSED	DETAILED	CONDENSED	DETAILED	CONDENSED
Capital Stock	2500000		2500000		4000000	
Surplus	2500000		2500000		2000000	
Undivided Profits	138099309	638099309	129233898	629233898	46205780	646205780
Contingent Reserve		13179213		13537936		
Circulating Notes Outstanding		2500000		2466100		2439000
Acceptances Executed for Customers	1268659				717816	
Letters of Credit Issued	4157716	5426435		564140	3579552	4297368
Individual Deposits, 5th St.	2148844548		2016361720		1753965863	
Individual Deposits, 4th St.	482382991		539905603		434680352	
Certified Checks	76560		1181922		10609936	
Cashier's Checks	12374786		9225329		10078925	
Expense Checks	797916		1214		31377	
Dividends Unpaid	19781	2624034341	12751	2574588203	13443	2210713530
Christmas Cks			215		2977	
Certificates of Deposit, 5th St.	408701290		382262279		394840659	
Certificates of Deposit, 4th St.	233262912		110401908		418001781	
Savings Deposits, 5th St.	169386854	925864252	177432068	785483669	177553980	1108780381
Savings Deposits, 4th St.	86149153		108753876		118566972	
Postal Savings Deposits,	8364043		6623638		5810789	
Due to Banks	11270607		1184627371	1135225353	1190488191	1192068109
Louisville Clearing House, Returned Check Account	1784394	1128844794	597982		1629918	
Due to Southern National Bank						
Federal Reserve Bank Fiscal Agent				10800		
		[illegible]		4496377225		[illegible]
Bills Rediscounted						3200000
Bills Payable						
Participation Receipts		2000		2000		
Interest and Discount Collected and Not Earned	16892125		16615763		14898894	
Accrued Interest Payable on Government Deposits	7729	271116358	14982	21924404	38968	226944705
Accrued Interest Payable on Savings Deposits	0		0		0	
Accrued Interest Payable on Certificates of Deposit	9322326		6228921		7756843	
" " " to Fed Land Bk	894178		64728			
Reserved for Taxes		2335815		26264101		38329417
Items Used in Advance of Credit		5232766		9369352		4830244
Overages and Shortages		21037				103533
Repurchased Bonds				950000		200000
Short	379840		9414.0		60260	
Percent	868		927		980	
TOTAL LIABILITIES Net Current Earnings		2829339		3449991		2978201
TOTAL LIABILITIES AND NET CURRENT EARNINGS		5663193659		5541581017		0814890268

CURRENT EARNINGS:	1925	CURRENT EARNINGS:	1926	CURRENT EARNINGS:	1927
Revenues	6420137	Revenues	6395371	Revenues	7436725
Less Interest Cost	2580220	Less Interest Cost	2584705	Less Interest Cost	3914533
Net Revenues	3839917	Net Revenues	3810666	Net Revenues	3522192
Less Expenses	1010578	Less Expenses	360675	Less Expenses	543991
Net Current Earnings	2829339	Net Current Earnings	3449991	Net Current Earnings	2978201

3449991

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NATIONAL BANK OF KENTUCKY

Exhibit 12

ASSETS

	AUG 11 1925 DETAILED	1925 AUG 11 1925 CONDENSED	AUG 11 1926 DETAILED	1926 AUG 11 1926 CONDENSED	AUG 11 1927 DETAILED	1927 AUG 11 1927 CONDENSED
Bills Discounted, 5th St.	24347021 44	24408217 19	22521226 03		19626392 58	
Bills Discounted, 4th St.	1141188 30		1886991 16		1556140 96	
Demand Loans, 5th St.	4738920 58		5369540 31		5971688 43	
Demand Loans, 4th St.	820095 27	5939260 88	569720 57		1703408 10	
Trade Acceptances	359774 31		311263 74		249411 39	
Cash Drafts in Transit	23863 85		38232 54		56828 82	
Special Loans	21241 29	31452287 04	77414 16	30774388 51	20000	29183870 28
Our Acceptances						
Overdrafts, 5th St.	71957 81		150904 42	253335 30	346499 16	395716 37
Overdrafts, 4th St.	49192 43	121150 24	102430 88		49217 21	
Customers Liability Under Letters Credit	624[illegible]21			5641 40	31758 52	42876 68
Customers Liability Account Acceptances	612[illegible]	68556 57			11118 16	
Five Per Cent Redemption Fund		125000		125000		125000
U. S. Bonds to Secure Circulation	2500000		2500000	2765200	2500000	
Bonds to Secure U. S. and Postal Savings Deposits	265200	2765200	265200		255200	2755200
U. S. Certificates of Indebtedness		2000		2000		
Liberty Loan Bonds		926968 01		1186968 01		11198712 81
Investment Bonds and Warrants	3402496 36		4068671 78		3469143 37	
Federal Reserve Bank Stock	150000	3727496 36	150000	4393971 78	150000	3794143 37
Other Stocks	175000		175000		175000	
		9431664 37		[illegible]		17748062 18
Banking House	35000		35000		35000	
Furniture and Fixtures	142380 67		142380 67		142380 67	
Other Real Estate	15600	192980 67	15341 62	192722 29	14641 54	192022 21
Due From Federal Reserve Bank, Reserve	2274355 53		2804663		3103476 49	
Due From Central Reserve City Banks	1408228 27		1321912 83		1118949 28	
Due From Other Banks Subject to Check	3092984 10		6628350 28		416045 76	
Cash on Hand	310763 40		869421 33		334747 66	
Exchanges for Clearings	562635 86	7649166 66 8132	748362 92	11767710 26 121[illegible]	578236 71	5611455 94 5849
Letters in Transit	719966 57		794719 20		828630 49	
Due From Federal Reserve Bank, Not Available	2371389 76		2862962 40		2983659 21	
Due From Banks Not Subject to Check	69678 16		100385 23		53623 06	
Funds in Transit	272545 49		269385 35		364102 07	
Cash Drafts in Transit	192475 47		122335 92		96293 42	
Foreign Checks Held Over	5756 12		7880 79	4167651 93	8168 97	4314511 96
Coupon Acct	113 27	3631974 84	33 04		40 74	
Accrued Interest Receivable, Demand Loans	79219 71		84714 95		125766 42	
Accrued Interest Receivable, Bonds and Warrants	72539 24		88749 89		69677 54	
Accrued Interest Receivable, U. S. Certificates	0		0			
Accrued Interest Receivable, Liberty Bonds	28275 91		17641 74		159750 98	
Accrued Interest Receivable, U. S. Bonds	5694 08	185728 94	5694 08	196805 66	5694 08	360889 02
Tax on Certificates of Deposit	5086 25		5167 04		5169 94	
Checks Lost in Transit	83 16		520 37		78 05	
Cash Items	511147 29	516366 73	42044 68	47782 09	55746 17	61044 16
Petty Cash Fund	50		50		50	
Overages and Shortages		301 19				
Int Pd. in advance to Fed Bk						1390 43
TOTAL RESOURCES		51375237 25		58409179 33		58036986 23

Exhibit 12

DATE ______________________

LIABILITIES

NATIONAL BANK OF KENTUCKY

	AUG 11 1925	1925 AUG 11 1925	AUG 11 1926	1926 AUG 11 1926	AUG 11 [illegible]	1927 AUG 11 [illegible]
	DETAILED	CONDENSED	DETAILED	CONDENSED	DETAILED	CONDENSED
Capital Stock	2500000		2500000		4000000	
Surplus	2500000		2500000		2000000	
Undivided Profits	138112474	638112474	129335398	629335398	32826311	632826311
Contingent Reserve		13179213		14848989		
Circulating Notes Outstanding		2500000		2500000		2451200
Acceptances Executed for Customers	612336				111816	
Letters of Credit Issued	6243321	6855657		964140	3177552	4287368
Individual Deposits, 8th St.	1854537207	2488664068	2048925938	See [illegible] See 429	2069028986	
Individual Deposits, 4th St.	417654064		439738230		433736443	
Certified Checks	6685299		7096510		4890698	
Cashier's Checks	4890419		4651037		7016698	
Expense Checks	57790		1141970		7270	
Dividends Unpaid	1926	2284022439	2461	25017999	9307	2515613672
Christmas Cks			315		2877	
Certificates of Deposit, 8th St.	412576815	491587501	282147341		359676974	
Certificates of Deposit, 4th St.	137595239		394440160		348889662	
Savings Deposits, 8th St.	167904955	814606911	170722417	7956206225	169091764	1037950869
Savings Deposits, 4th St.	88645859	297379456	126657069		124497660	
Postal Savings Deposits.	7584043		6553638		5910789	
		22 94		39 16		
Due to Banks	1037263917	1038187194	1202784118	1232283889	1138423430	1139393519
Louisville Clearing House, Returned Check Account	923277		499771		970089	
Due to Southern National Bank						
Federal Reserve Bank Fiscal Agent				9400		
		4136711044		45515[illegible]14		4692958060
Bills Rediscounted						1300000
Bills Payable						
Participation Receipts		2000		2000		
Interest and Discount Collected and Not Earned	18721137		16185073		14732401	
Accrued Interest Payable on Government Deposits	22847		31195		14245	
Accrued Interest Payable on Savings Deposits	683989	26034042	579601	23498632	638318	23137091
Accrued Interest Payable on Certificates of Deposit	5728187		6407891		7752127	
" " " Ted Land Ck	970882		294872			
Reserved for Taxes		45259797		29729058		41996963
Items Used in Advance of Credit		9501408		5987897		4196561
Overage and Shortages				468663		107964
Repurchase Bonds				950000		200000
Short	420750	Over	63360	~~Short~~	160930	
Percent	843		1023		961	
TOTAL LIABILITIES Net Current Earnings		11563590		9740742		9053305
TOTAL LIABILITIES AND NET CURRENT EARNINGS		5137523725		5590917933		5808683623

CURRENT EARNINGS:		CURRENT EARNINGS:		CURRENT EARNINGS:	
Revenues	27009399	Revenues	26452975	Revenues	27171373
Less Interest Cost	10012132	Less Interest Cost	10879289	Less Interest Cost	12819102
Net Revenue	16997267	Net Revenue	16078686	Net Revenue	14352271
Less Expenses	5433677	Less Expenses	6332944	Less Expenses	5299966
Net Current Earnings	11563590	Net Current Earnings	9740742	Net Current Earnings	9053305

DATE________________________

NATIONAL BANK OF KENTUCKY

Exhibit 12

ASSETS

	SEP 1925	1925 SEP 1925	SEP 1 1926	1926 SEP 1.1 1926	SEP 1 1927	1927 SEP 1 1927
	DETAILED	CONDENSED	DETAILED	CONDENSED	DETAILED	CONDENSED
Bills Discounted, 5th St.	2540673415		2216473950		2045711402	
Bills Discounted, 4th St.	131455331		191911795		156409802	
Demand Loans, 5th St.	488105077		529182199		649173051	
Demand Loans, 4th St.	82204109		59317460		172778865	
Trade Acceptances	86576046		30566351		27051038	
Cash Drafts in Transit	4877798		3894249		7317795	2058541923
Special Loans	3536629	3287428405				
Our Acceptances			5309717	20366658		
Overdrafts, 5th St.	1203375		19751209	33744143	34386940	41365854
Overdrafts, 4th St.	2001921	17205296	13992934		6978914	
Customers Liability Under Letters Credit.	7116267			2904140	3175562	3735562
Customers Liability Account Acceptances	200341	7316608			6100	
Five Per Cent Redemption Fund		125000		125000		125000
U. S. Bonds to Secure Circulation	2500000		2500000	2765200	2500000	
Bonds to Secure U. S. and Postal Savings Deposits	265200	2765200	265200		255200	2755200
U. S. Certificates of Indebtedness		2000		2000		
Liberty Loan Bonds		93696801		219571801		1119871891
Investment Bonds and Warrants	385982673		420026405		361626053	
Federal Reserve Bank Stock	150000		150000		150000	394126053
Other Stocks	175000	418482673	175000	445026405	175000	
		[illegible]		[illegible]		[illegible]
Banking House	35000		35000		35000	
Furniture and Fixtures	14238067		14238067		14238067	
Other Real Estate	15600	19298067	1528328	19266395	1462486	19190553
Due From Federal Reserve Bank, Reserve	320142853		307788056		322992595	
Due From Central Reserve City Banks	79304111		137163460		1048547	
Due From Other Banks Subject to Check	67953960		413132651		61816322	
Cash on Hand	61934389		31965979		37210258	
Exchanges for Clearings	54487720	579523033 5623	57215640	747263783 [illegible]	[illegible]	571576780 6368
Letters in Transit	87466138		66867243		97018872	
Due From Federal Reserve Bank, Not Available	264820148		271449009		822931240	
Due From Banks Not Subject to Check	12131153		8354183		5470908	
Funds in Transit	39041860		34665440		28347757	
Cash Drafts in Transit	14814971		10951950		14571976	
Foreign Checks Held Over	788204		431106	392722235	794795	470121[illegible]
Southern Natl	11327	419073701	3304		4074	
Accrued Interest Receivable, Demand Loans	10193717		10789728		15897732	
Accrued Interest Receivable, Bonds and Warrants	8384831		1044[illegible]		8389163	
Accrued Interest Receivable, U. S. Certificates	0		0		0	
Accrued Interest Receivable, Liberty Bonds	3275581		5881612		17449312	
Accrued Interest Receivable, U. S. Bonds	986048	22840177	986048	25805616	999936	44736223
Taken Certificates of Deposit	477994		497128		560012	
Checks Lost in Transit	489326		54002		5405	
Cash Items	46157785	47130105	5099161	5655301	4703959	7214556
Petty Cash Fund	50		50		50	
Overages and Shortages		39549		50765		
Int Pd in advance to Federal Res		653760				262268
TOTAL RESOURCES		5301859175		5426249327		6046831265

Exhibit 12

LIABILITIES

DATE ______________________

NATIONAL BANK OF KENTUCKY

	SEP 11 1925 1925 DETAILED	SEP 11 1925 CONDENSED	SEP 1[illegible] 1926 1926 DETAILED	SEP 11 1926 CONDENSED	SEP [illegible] 1927 1927 DETAILED	SEP 1[illegible] 1927 CONDENSED
Capital Stock	2900000		2500000		4000000	
Surplus	2500000		2500000		2000000	
Undivided Profits	133175206	438175206	129484715	629484715	32927405	632927405
Contingent Reserve		13246594		14848987		
Circulating Notes Outstanding		2500000		2446100		2468100
Acceptances Executed for Customers	200341				6100	
Letters of Credit Issued	7116267	7316608		2904140	2175[illegible]52	3715552
Individual Deposits, 5th St. (034 864)	1969191733		2135[illegible]40139	15 16.	5021524373	
Individual Deposits, 4th St.	861647588		434491088		507[illegible]3387	
Certified Checks	9126070		5397402		9626[illegible]25	
Cashier's Checks	3139960		5430578		119[illegible]	
Expense Checks	119640		116		14820	
Dividends Unpaid	1551	2345380091	1346	2587119428	9059	[illegible]1241[illegible]
Christmas Cks			315		2877	
Certificates of Deposit, 5th St.	413514140		397560830		380423368	
Certificates of Deposit, 4th St.	131224668		112361521		310784487	
Savings Deposits, 5th St.	169242480	816948701	171165629	8409022[illegible]	1691[illegible]	
Savings Deposits, 4th St.	95456170		132308663		124750961	990965202
Postal Savings Deposits	7511043		6505638		5810789	
Due to Banks	913608079		985499405	986312269	1038654773	1034478510
Louisville Clearing House, Returned Check Account	1053153	914661232	813984		1040127	
Due to Southern National Bank						
Federal Reserve Bank Fiscal Agent				6800		
		4047690[illegible]		[illegible]		[illegible]
Bills Rediscounted		11888333				
Bills Payable						1650000
Participation Receipts		2000		5000		
Interest and Discount Collected and Not Earned	16969793		14853586		14135649	
Accrued Interest Payable on Government Deposits	28813		46278		26949	
Accrued Interest Payable on Savings Deposits	7171091	25052256	1198960	23265375	1278625	5211[illegible]
Accrued Interest Payable on Certificates of Deposit	5827370		6921368		7672305	
〃 〃 〃 To Fed [illegible]	1045189		345209			
Reserved for Taxes		45465123		29878868		42235329
Items Used in Advance of Credit		8647991		5244[illegible]		2421118
Overages and Shortages						2843489
[illegible]				700000		200000
Over	211820		230380	[illegible]	257580	
Percent	142		102		120	
TOTAL LIABILITIES						
Net Current Earnings		17876040		[illegible]115		16271797
TOTAL LIABILITIES AND NET CURRENT EARNINGS		5301858175		54[illegible]899327		[illegible]0469812[illegible]5

CURRENT EARNINGS:	1925	CURRENT EARNINGS:	1926	CURRENT EARNINGS:	1927
Revenues	45712339	Revenues	45[illegible]	Revenues	48120723
Less Interest Cost	17342573	Less Interest Cost	18267772	Less Interest Cost	21822393
Net Revenue	28369766	Net Revenue	[illegible]	Net Revenue	26298330
Less Expenses	10493726	Less Expenses	10361370	Less Expenses	10026431
Net Current Earnings	17876040	Net Current Earnings	[illegible]115	Net Current Earnings	16271799

Exhibit 12

ASSETS

DATE____________________

NATIONAL BANK OF KENTUCKY

	1925 OCT 1 1 1925	OCT 1 1 1925	1926 OCT 1 1 1926	OCT 1 1 1926	1927 OCT 1 1 1927	OCT 1 1 1927
	DETAILED	CONDENSED	DETAILED	CONDENSED	DETAILED	CONDENSED
Bills Discounted, 5th St.	2604608906		2246647228		[illegible]	680100
Bills Discounted, 4th St.	140791660		233152760		[illegible]	
Demand Loans, 5th St.	828344505		580433058		[illegible]	
Demand Loans, 4th St.	75687074		59513515		[illegible]	
Trade Acceptances	28756807		28854973		[illegible]	
Cash Drafts in Transit	4929092		3226706		[illegible]	
Special Loans	3536629	8386654633	7653242	3179481282	[illegible]	[illegible]
Our Acceptances						
Overdrafts, 5th St.	1826196		14905912	15832205	[illegible]	[illegible]
Overdrafts, 4th St.	12578705	14103901	926293		[illegible]	
Customers Liability Under Letters Credit	8339146			3078292	[illegible]	[illegible]
Customers Liability Account Acceptances	582281	8921427			[illegible]	
Five Per Cent Redemption Fund		125000		125000		[illegible]
U. S. Bonds to Secure Circulation	2500000		2500000	2765200	[illegible]	[illegible]
Bonds to Secure U. S. and Postal Savings Deposits	265200	2765200	265200		[illegible]	
U. S. Certificates of Indebtedness		122000		75000		
Liberty Loan Bonds		93696801		822853051		[illegible]
Investment Bonds and Warrants	429613471		432693425		[illegible]	[illegible]
Federal Reserve Bank Stock	150000		150000	465192425	[illegible]	
Other Stocks	175000	462113471	175000		[illegible]	
		844630272		1062566476		[illegible]
Banking House	39000		25000		[illegible]	
Furniture and Fixtures	14238067		14238067		[illegible]	
Other Real Estate	15600	19298067	1922494	1126051	[illegible]	[illegible]
Due From Federal Reserve Bank, Reserve	[illegible]		299354310		[illegible]	
Due From Central Reserve City Banks	49466322		1825258		[illegible]	
Due From Other Banks Subject to Check	49728954		118020631		[illegible]	
Cash on Hand	34189274		86524798		[illegible]	
Exchanges for Clearings	47819628	475422999	63803146	700228685	[illegible]	[illegible]
Letters in Transit	115601196		88269715		[illegible]	
Due From Federal Reserve Bank, Not Available	244452790		266285948		[illegible]	
Due From Banks Not Subject to Check	11774910		2694843		[illegible]	
Funds in Transit	4202058		40514905		[illegible]	
Cash Drafts in Transit	19046318		11741513		[illegible]	
Foreign Checks Held Over	1174954		2199869	411687207	[illegible]	[illegible]
Southern Natl	11327	436324553	3804	2970	[illegible]	
Accrued Interest Receivable, Demand Loans	7248809		[illegible]		[illegible]	
Accrued Interest Receivable, Bonds and Warrants	10081688		11852151		[illegible]	
Accrued Interest Receivable, U. S. Certificates	0		0			
Accrued Interest Receivable, Liberty Bonds	3316072		[illegible]		4708197	
Accrued Interest Receivable, U. S. Bonds	138880	20785449	[illegible]	84178237	152768	[illegible]
Tax on Certificates of Deposit	444113		453716		[illegible]	
Checks Lost in Transit	5479		64635		[illegible]	
Cash Items	42252316	42706908	3977865	4302616	[illegible]	[illegible]
Petty Cash Fund	50		50			
Overages and Shortages						
Tithe in advance to Fed Res		862789				
TOTAL RESOURCES		5259111947		5440118521		[illegible]

Exhibit 12

DATE

LIABILITIES

NATIONAL BANK OF KENTUCKY

	OCT 10 1925 Detailed	1925 OCT 10 1925 Condensed	OCT 11 1926 Detailed	1926 OCT 11 1926 Condensed	OCT 11 1927 Detailed	1927 OCT 11 1927 Condensed
Capital Stock	2500000		2500000		4000000	
Surplus	2500000		2500000		2000000	
Undivided Profits	146544478	646544478	135020697	435020697	33987672	633987672
Contingent Reserve		13293394		14848989		
Circulating Notes Outstanding		2500000		2500000		2500000
Acceptances Executed for Customers	582281				874203	
Letters of Credit Issued	5339146	5921427		3078292	2461529	3335732
99		7772		57		
Individual Deposits, 5th St. 86	1973322545	9276	2020441481	26	1913582483	
Individual Deposits, 4th St.	405013887		525783841		504090003	
Certified Checks	5150842		10541744		8497137	
Cashier's Checks	5182541		8077907		1405807	
Express Checks	407446		142020		53421	
Dividends Unpaid	20001	2391047361	16401	2567127408	9646	2434596328
Christmas CKs			215		2877	
Certificates of Deposit, 5th St.	487442424		393820938		437041609	
Certificates of Deposit, 4th St.	95691492		106797644		253425552	
Savings Deposits, 5th St.	172798915	8060966640	166963255	815224212	171959579	9908[illegible]63887
Savings Deposits, 4th St.	92657766		141486737		122626358	
Postal Savings Deposits	7511043		6155638		5810789	
		7909		38		
04		7314		19		
Due to Banks 21	895312240		996838588	997371560	1245486321	1246181444
Louisville Clearing House, Returned Check Account	605955	896418195	782972		695123	
Due to Southern National Bank						
Federal Reserve Bank Fiscal Agent		120000		80000		
		4105562196		4387923180		4671641659
Bills Rediscounted		113982238				
Bills Payable						2250000
Participation Receipts		122000		75000		
Interest and Discount Collected and Not Earned	17200583		15351413		12827245	
Accrued Interest Payable on Government Deposits	70169		70290		38462	
Accrued Interest Payable on Savings Deposits	1778129	25603814	1805626	24898945	1445710	[illegible]
Accrued Interest Payable on Certificates of Deposit	3440221		7182587		[illegible]	
" " " to Fed Land Bk	1114702		489029			
Reserved for Taxes		43367590		30821693		43423650
Items Used in Advance of Credit		38530179		5039902		[illegible]
Do				6326437		
Overages and Shortages		25378		33168		107581
Repurchase Bonds				700000		[illegible]
Over	4610	Short	40760		[illegible]	
Brent	10 21		986		[illegible]	
TOTAL LIABILITIES						
Net Current Earnings		4481303		4627228		[illegible]
TOTAL LIABILITIES AND NET CURRENT EARNINGS		5209111997		5440118581		[illegible]

CURRENT EARNINGS:	1925	CURRENT EARNINGS:	1926	CURRENT EARNINGS:	1927
Revenues	6251529	Revenues	7450393	Revenues	[illegible]
Less Interest Cost	621183	Less Interest Cost	2451739	Less Interest Cost	2153913
Net Revenue	5630346	Net Revenue	4998654	Net Revenue	[illegible]
Less Expenses	1149043	Less Expenses	371426	Less Expenses	[illegible]
Net Current Earnings	4481303	Net Current Earnings	4627228	Net Current Earnings	[illegible]

4481303

DATE ______________________

NATIONAL BANK OF KENTUCKY

Exhibit 12

ASSETS

Brought 2470
New 737
Renewed 1733
Paid 643
Increase 94

		NOV 1[illegible] 1925	1925 NOV 1[illegible] 1925	NC[illegible]26	1926 NOV 1 0 1926	NOV 1 0 [illegible]	1927 [illegible]OV 1 0 192[illegible]
		DETAILED	CONDENSED	DETAILED	CONDENSED	DETAILED	CONDENSED
Bills Discounted, 5th St.	27.261.15579	2597833577	2519638457	2263739348		[illegible]	
Bills Discounted, 4th St.		168282002		485694199		1397960[illegible]	
Demand Loans, 5th St.		509427881		599117294		[illegible]	
Demand Loans, 4th St.	6.176.807.32	782524501	6[illegible]14127	65[illegible]9[illegible]833		[illegible]	
Trade Acceptances		26053021		33204628		[illegible]	
Cash Drafts in Transit		5943278		2080010		7480[illegible]	
Special Loans		4583546	8380330756	9285242	8227917464	20000	3[illegible]99549
Our Acceptances							
Overdrafts, 5th St.		1634902		14199468	14837076	41201388	41852771
Overdrafts, 4th St.		1105465	2740367	637608		651413	
Customers Liability Under Letters Credit		4216396		2007579	3328140	[illegible]240935	8482393
Customers Liability Account Acceptances		570690	4787086	1320561		1241448	
Five Per Cent Redemption Fund			125000		125000		125000
U. S. Bonds to Secure Circulation		2500000		2500000	2765200	250[illegible]	
Bonds to Secure U. S. and Postal Savings Deposits		265200	2765200	265200		[illegible]	[illegible]
U. S. Certificates of Indebtedness			122000		75000		
Liberty Loan Bonds			118696801		320353051		[illegible]04
Investment Bonds and Warrants		463783271		423755499		[illegible]474	
Federal Reserve Bank Stock		150000	496283271	150000	456255498	[illegible]	[illegible]16074
Other Stocks		175000		175000		[illegible]	
			9037000		1060629549		18[illegible]8606878
Banking House		35000		35000		[illegible]	
Furniture and Fixtures		14238067		14238067		[illegible]	
Other Real Estate		15600	19298067	1516660	19284927	1446682	19184719
Due From Federal Reserve Bank, Reserve		217678864		343808609		327842524	
Due From Central Reserve City Banks		73921271		60715528		47277981	
Due From Other Banks Subject to Check		65681022		57301587		528206[illegible]	
Cash on Hand		36356004		32214721		56011760	
Exchanges for Clearings		48352534	442889695 5912	37672766	551712211 5569	637[illegible]51	547639799 5918
Letters in Transit		93413811		100879572		76236032	
Due From Federal Reserve Bank, Not Available		296501521		269212752		298637053	
Due From Banks Not Subject to Check		10239985		9025777		1261591[illegible]	
Funds in Transit		31556617		35278158		95874457	
Cash Drafts in Transit		18105457		22417329		1179[illegible]09	
Foreign Checks Held Over		1359926		1643140	438877032	1630279	436794388
Southern Natl		11327	451688644	3304		[illegible]	
Accrued Interest Receivable, Demand Loans		8991816		8756984		[illegible]	
Accrued Interest Receivable, Bonds and Warrants		11669028		11501116		[illegible]41	
Accrued Interest Receivable, U. S. Certificates		0		0			
Accrued Interest Receivable, Liberty Bonds		602999		5141616		5799780	
Accrued Interest Receivable, U. S. Bonds		555520	21719363	555520	25955136	555520	[illegible]
Tax on Certificates of Deposit		398865		406750		41[illegible]	
Checks Lost in Transit		14609		55508		7443	
Cash Items		44522860	44941324	55587460	6325118	1795[illegible]	13216121
Petty Cash Fund		50		50			
Overages and Shortages			38029		18804		[illegible]
Int Re Advances to Fed Bk			967898		138092		325169
TOTAL RESOURCES			6285599711		5361193339		[illegible]

Exhibit 12

LIABILITIES

DATE ____________________

NATIONAL BANK OF KENTUCKY

		NOV 10 1925 1925 DETAILED	NOV 10 1925 CONDENSED	NOV 10 1926 1926 DETAILED	NOV 10 1926 CONDENSED	NOV 10 1927 1927 DETAILED	NOV 10 1927 CONDENSED
Capital Stock		2500000		2500000		[illegible]	
Surplus		2500000		2500000		[illegible]	
Undivided Profits		146544478	646544478	135219257	635019257	34900544	634900544
Contingent Reserve			13293394		14848989		
Circulating Notes Outstanding			2458750		2480400		2500000
Acceptances Executed for Customers		570690		7320561		1241448	
Letters of Credit Issued		4216396	4787086	2001979	3328140	2240965	4482383
Individual Deposits, 5th St.	23.492.24843	1933124543	2416409023	1899147820		[illegible]	
Individual Deposits, 4th St.	481	4160903		511261203		450[illegible]	
Certified Checks	109	6581967		8032782		[illegible]	
Cashier's Checks		5608152		3757016		6232263	
Expense Checks		790302		494046		[illegible]	
Dividends Unpaid		2356	2362485864	2191	2423212331	4978	2411[illegible]07
Christmas Clb				315		[illegible]	
Certificates of Deposit, 5th St.	528612589	440298846	476976978	417846992		[illegible]	
Certificates of Deposit, 4th St.		88313743		59129936		[illegible]	
Savings Deposits, 5th St.		172757637	809969550	171179723	788398665	[illegible]	[illegible]
Savings Deposits, 4th St.	2737.45915	100988281	3054620[illegible]	184282575		[illegible]	
Postal Savings Deposits.		7511043		5994589		[illegible]	
Due to Banks		948479280	950086182	1033858628	1034208752	1221599781	[illegible]
Louisville Clearing House, Returned Check Account		1606902		345124		[illegible]	
Due to Southern National Bank							
Federal Reserve Bank Fiscal Agent			56700		48700		
			4128111596		4250679749		4491543715
Bills Rediscounted			122734579				
Bills Payable					900000		5300000
Participation Receipts			122000		75000		
Interest and Discount Collected and Not Earned		17804005		19974280		12424254	
Accrued Interest Payable on Government Deposits		98938		77561		50[illegible]	
Accrued Interest Payable on Savings Deposits		2360881	25454973	2422414	64032542	[illegible]	[illegible]
Accrued Interest Payable on Certificates of Deposit		5191149		3240527		[illegible]	
" " " Xmas Club				218810			
Reserved for Taxes			47367321		32921479		[illegible]
Items Used in Advance of Credit			20324808		3539091		[illegible]
Overages and Shortages							
Repurchase Bonds					450000		
Short		739220	Over	257680		[illegible]	
Percent		746		1116		1012	
TOTAL LIABILITIES Net Current Earnings			8906076		9382993		9056859
TOTAL LIABILITIES AND NET CURRENT EARNINGS			5285599311		5361193339		[illegible]

CURRENT EARNINGS:	1925	CURRENT EARNINGS:	1926	CURRENT EARNINGS:	1927
Revenues	26010405	Revenues	262432	Revenues	26722088
Less Interest Cost	10826698	Less Interest Cost	9934720	Less Interest Cost	[illegible]
Net Revenue	15183707	Net Revenue	16308470	Net Revenue	14500092
Less Expenses	6277631	Less Expenses	6925577	Less Expenses	[illegible]
Net Current Earnings	8906076	Net Current Earnings	9382993	Net Current Earnings	[illegible]056559
					1.56559

DATE

NATIONAL BANK OF KENTUCKY

Bought 2929
N Ky 997
Received 1932
Paid 1184
Decrease 187

Exhibit 12

ASSETS

		DEC 10 1925 1925 DEC 10 1925 DETAILED	CONDENSED	DEC 10 1926 1926 DEC 10 1926 DETAILED	CONDENSED	DEC 10 1927 1927 DEC 10 1927 DETAILED	CONDENSED
Bills Discounted, 5th St.	27.061.388.71	25245722		2245634625		1946718135	
Bills Discounted, 4th St.		181565871		253256980		152799425	
Demand Loans, 5th St.		500627014		994567223		652904179	
Demand Loans, 4th St.	5.821.629.23	81535909		66759627		148749562	
Trade Acceptances		26936196		31134369		27968317	
Cash Drafts in Transit		46336694		3052624		6499029	
Special Loans		3534754	3327407638	9085242	3203466290	20000	2937637447
Our Acceptances							
Overdrafts, 5th St.		1556796		13544646	13737898	42927926	
Overdrafts, 4th St.		4766811	6323607	193252		1051921	43979447
Customers Liability Under Letters Credit		1930394		1518848	3328140	1600536	
Customers Liability Account Acceptances		985484	2915878	1809292		1483847	3084383
Five Per Cent Redemption Fund			125000		125000		125000
U. S. Bonds to Secure Circulation		2500000		2500000		2500000	
Bonds to Secure U. S. and Postal Savings Deposits		265200	2765200	265200	2765200	255200	2755200
U. S. Certificates of Indebtedness			2000				
Liberty Loan Bonds			118696801		320353051		1119871804
Investment Bonds and Warrants		524011885		422484628		876273299	
Federal Reserve Bank Stock		150000	556514885	150000		180000	
Other Stocks		175000		175000	464984628	176716	410944899
			75931[illegible]		1061857679		1806336[illegible]
Banking House		35000		35000		35000	
Furniture and Fixtures		14238067		14238067		14238067	
Other Real Estate		15600	19298067	1504992	19243059	1440818	19178885
Due From Federal Reserve Bank, Reserve		345998498		324277188		331230405	
Due From Central Reserve City Banks		128662227		168930242		1113124[illegible]	
Due From Other Banks Subject to Check		196166890		232155476		541[illegible]	
Cash on Hand		38708055		59885142		36321882	
Exchanges for Clearings		42349091	761784696	112374345	887622592	74771186	6080[illegible]
Letters in Transit		86439089	7790	37160487	7592	822241[illegible]	5101
Due From Federal Reserve Bank, Not Available		294709724		233380222		215716236	
Due From Banks Not Subject to Check		11016906		7548758		1[illegible]2449[illegible]	
Funds in Transit		36299303		22508320		29640262	
Cash Drafts in Transit		23879703		[illegible]		6950792	
Foreign Checks Held Over		809480		1226584		485090	
Southern Natl		327	453143532	3304	368142234		[illegible]
Accrued Interest Receivable, Demand Loans		11092108		11191370		12517563	
Accrued Interest Receivable, Bonds and Warrants		13335425		13151402		8248097	
Accrued Interest Receivable, U. S. Certificates		0		0		0	
Accrued Interest Receivable, Liberty Bonds		867384		1944263		91520	
Accrued Interest Receivable, U. S. Bonds		972160	26267077	972160	25079195	992160	30889820
Tax on Certificates of Deposit		358845		373351		391480	
Checks Lost in Transit		4021		5839		1750	
Cash Items		46664664	47032530	4362907	4747099	2796088	3194318
Petty Cash Fund		80		50		50	
Overages and Shortages			180017				
Int Pd in advance to [illegible]							9702
							100731
TOTAL RESOURCES			5598784728		5599724194		5809651481

Exhibit 12

LIABILITIES

DATE______________________

NATIONAL BANK OF [illegible]

		DEC 10 1925	1925 DEC 10 1925	DEC 20 1926	1926 DEC 10 1926	DEC 10 1927	1927 DEC 10 1927
		DETAILED	CONDENSED	DETAILED	CONDENSED	DETAILED	CONDENSED
Capital Stock		2500000		2500000		4000000	
Surplus		2500000		2500000		2000000	
Undivided Profits		113013510	613013510	132806113	632806113	33719253	633719253
Contingent Reserve			13293394				
Circulating Notes Outstanding			2500000		2500000		2500000
Acceptances Executed for Customers		985484		1509292		1483847	
Letters of Credit Issued		1930394	2915878	1818848	3328140	1600536	3084383
			2859		98		
Individual Deposits, 5th St.	25489217.83	2140880831	8620	2301916518	65	1865889916	
Individual Deposits, 4th St.		407940752		302954145		440669942	
Certified Checks		3682326		9687785		7594055	
Cashier's Checks		2744827		23149726		6112753	
Expense Checks		317236		7184903	2809027077	84146	
Dividends Unpaid		1571		1341		8998	2323378566
Christmas checks		1240006	2558068278	1905962	1905962	2127754	
Certificates of Deposit, 5th St.	5330.91460	450102125		410346865		376270084	
Certificates of Deposit, 4th St.		82989335		56693288		155609988	
Savings Deposits, 5th St.		173926709	813530496	169784189	765506401	173117993	836961728
Savings Deposits, 4th St.	2729594.93	99032784		120007480		125152874	
Postal Savings Deposits		7479543		5804689		5810789	
			8410		36		
			.1893		93		
Due to Banks		1207079219		978936348	974403477	1413939765	1414641436
Leadville Clearing House, Returned Check Account		1003727	1208082956	467129		701671	
Due to Seaboard National Bank							
Federal Reserve Bank Fiscal Agent			28000		30600		
			4582476730		4583902917		4570981780
Bills Rediscounted							2500000
Bills Payable							
Participation Receipts			2000				
Interest and Discount Collected and Not Earned		17217449		16346494		14238452	
Accrued Interest Payable on Government Deposits		120328		95181		62282	
Accrued Interest Payable on Savings Deposits		2912632	25513758	2036278	25244574	3268854	24181009
Accrued Interest Payable on Certificates of Deposit		5263749		5375881		6611421	
" " " To Red Band Chk				390720			
Reserved for Taxes			49367321		34820097		21238438
Items Held in Advance of Credit			6339412		8946759		8825019
Overages and Shortages					24142		
Repurchase Bonds			400000		450000		200000
Over		268080		68670	Short	92400	
Percent		1024		1031		972	
TOTAL LIABILITIES							
Net Current Earnings			15670225		15642442		14611599
TOTAL LIABILITIES AND NET CURRENT EARNINGS			5599784728		5599724184		5709651431

CURRENT EARNINGS:	1925	CURRENT EARNINGS:	1926	CURRENT EARNINGS:	1927
Revenues	45642455	Revenues	45086023	Revenues	46332773
Less Interest Cost	18715314	Less Interest Cost	17402571	Less Interest Cost	21203459
Net Revenue	26927141	Net Revenue	27683452	Net Revenue	25129314
Less Expenses	11256916	Less Expenses	12041010	Less Expenses	10517715
Net Current Earnings	15670225	Net Current Earnings	15642442	Net Current Earnings	14611599

14611599

DATE ____________________

NATIONAL BANK OF KENTUCKY

Exhibit 12

ASSETS

	JAN 1 1 1928 1928	JAN 1 1 1928	1929	JAN 1 1 1929	JAN 1 1 1930 1930	JAN 1 1 1930
	DETAILED	CONDENSED	DETAILED	CONDENSED	DETAILED	CONDENSED
1 Bills Discounted, 5th St.	[illegible]	671550	2345234392		2456248317	
Bills Discounted, 4th St.	[illegible]		810501922		324468247	
Demand Loans, 5th St.	[illegible]		718932190		425513109	
Demand Loans, 4th St.	[illegible]		133487584		150562865	
Trade Acceptances	[illegible]		13201810		17121349	
Time Drafts in Transit	7193124	6194920727	7820787		6026136	
Special Loans			1483359		96970	
Auto Finance			9890244	3510158249	13894379	3599990511
2 Overdrafts, 5th St.	[illegible]	[illegible]	1618768	[illegible]	1635804	
Overdrafts, 4th St.	293857		224460		524686	2160484
3 Customers Liability Under Letters Credit	1600536	3084483		3187		
Customers Liability Account Acceptances	1483947					
4 Five Per Cent Redemption Fund		125000		125000		125000
5 U. S. Bonds to Secure Circulation	2500000		2500000		2500000	
Bonds to Secure U. S. and Postal Savings Deposits	255200	2755200	254400	2754400	241560	2741560
U. S. Certificates of Indebtedness						
6 Liberty Loan Bonds		7203094302		721427760		75000
7 Investment Bonds and Warrants	[illegible]		[illegible]		359026449	
8 Federal Reserve Bank Stock	180000		180000		180000	
9 Other Stocks	176716	[illegible]	[illegible]	361769310	116716	387698049
		[illegible]		133[illegible]		470354049
10 Banking House	35000		35000		35000	
11 Furniture and Fixtures	14238067		[illegible]		14131067	
12 Other Real Estate	1434984	19173051	[illegible]	19298055	[illegible]	19413059
13 Due From Federal Reserve Bank, Reserve	329246513		304635504		277004487	
14 Due From Central Reserve City Banks	214795121		[illegible]		227359999	
Due From Other Banks Subject to Check	[illegible]		[illegible]		120779047	
15 Cash on Hand	[illegible]		[illegible]		30029006	
16 Exchanges for Clearings	[illegible]	[illegible]	[illegible]	[illegible] 4221	78195404	733362933 7680
17 Letters in Transit	97730214		110546937		97116029	
Due From Federal Reserve Bank, Not Available	234149708		202471894		197119770	
Due From Banks Not Subject to Check	[illegible]		[illegible]		30301043	
Funds in Transit	8867801		48291747		78525861	
Cash Drafts in Transit	[illegible]		4936420		13462874	
Foreign Checks Held Over	2490521	[illegible]	964540	[illegible]	1364735	419892209
18 Accrued Interest Receivable, Demand Loans	8832340		[illegible]		10772074	
Accrued Interest Receivable, Bonds and Warrants	92979		[illegible]		1951745	
Accrued Interest Receivable, U. S. Certificates						
Accrued Interest Receivable, Liberty Bonds	8164772		7952119		75538	
Accrued Interest Receivable, U. S. Bonds	152768	20387780	[illegible]	[illegible]	152768	19950125
Interest Paid in Advance to Federal Bank			[illegible]			
19 Tax on Certificates of Deposit	377979		348204		370936	
Checks Lost in Transit	1750		52437		16612	
Cash Items	[illegible]	[illegible]	[illegible]	[illegible]	6497854	3088402
Petty Cash Fund	50		50		50	
20 Overages and Shortages				[illegible]		
21 Int on Savings Deposits		57964		5645		5620
TOTAL RESOURCES		5664858136		[illegible]		5480745392

Exhibit 12

LIABILITIES

DATE ____________________

NATIONAL BANK OF KENTUCKY

	1928 JAN 1 1 1928		1929		JAN 1 1 1930 1930 JAN 1 1 1930	
	DETAILED	CONDENSED	DETAILED	CONDENSED	DETAILED	CONDENSED
1 Capital Stock	4000000		4000000		4000000	
2 Surplus	2000000		2000000		[illegible]	
3 Undivided Profits	39546172	639546172	27607256	627607256	27924763	627924763
4 Circulating Notes Outstanding		2446700		[illegible]		2181210
5 Acceptances Executed for Customers	1483847					
Letters of Credit Issued	1600536	3084383		[illegible]		
6 Individual Deposits, 5th St.	[illegible]		[illegible]		[illegible]	
Individual Deposits, 4th St.	[illegible]		[illegible]	[illegible]	[illegible]	
7 Certified Checks	7570070		[illegible]		[illegible]	
Cashier's Checks	17928543		[illegible]		13598544	
Express Checks	5970		[illegible]		45240	
Dividends Unpaid	[illegible]		[illegible]		911	
7 Christmas Checks	2285	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
9 Certificates of Deposit, 5th St.	[illegible]		[illegible]		521492163	
Certificates of Deposit, 4th St.	[illegible]		[illegible]		129958462	
10 Savings Deposits, 5th St.	1747114993	[illegible]	[illegible]	[illegible]	140195157	[illegible]
Savings Deposits, 4th St.	[illegible]		[illegible]		[illegible]	
11 Postal Savings Deposits,	5884021		5813317	[illegible]	[illegible]	
12 Due to Banks	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	
Louisville Clearing House, Returned Check Account	332427		[illegible]		[illegible]	[illegible]
		4696833240				
Federal Reserve Bank Fiscal Agent						
				[illegible]		[illegible]
13 Bonds Sold		200000		200000		[illegible]
14 Bills Rediscounted			[illegible]	[illegible]		
Bills Payable			[illegible]			1808000
Participation Receipts						
Interest and Discount Collected and Not Earned	12719349		[illegible]		[illegible]	
15 Accrued Interest Payable on Government Deposits	4523		4367		[illegible]	
Accrued Interest Payable on Savings Deposits	0	18735373	0	[illegible]	0	[illegible]
Accrued Interest Payable on Certificates of Deposit	601150		[illegible]		[illegible]	
16 [illegible]			[illegible]	[illegible]	[illegible]	
17 Reserved for Taxes		32097456		[illegible]		[illegible]
18 Items Used in Advance of Credit		3326440		[illegible]		9358928
19 Overages and Shortages		25847				115989
Short	11450		[illegible]	Over	[illegible]	
Percent	99		138		[illegible]	
TOTAL LIABILITIES						
20 Net Current Earnings		4564225		[illegible]		3308302
TOTAL LIABILITIES AND NET CURRENT EARNINGS		5664886136		[illegible]		5410745397

	1928	1929	1930
CURRENT EARNINGS:			
Revenues	7159291	[illegible]	[illegible]
Less Interest Cost	2468857	[illegible]	[illegible]
Net Revenue	4689434	[illegible]	[illegible]
Less Expenses	124209	[illegible]	857164
Net Current Earnings	4564225	[illegible]	3308302

DATE________________________

NATIONAL BANK OF KENTUCKY

Exhibit 12

ASSETS

	FEB 1 0 1928	1928 FEB 1 0 1928	FEB 1 1 1929	1929 FEB 1 . 19	FEB 1 1 1930	1930 FEB 1 1 1930
	DETAILED	CONDENSED	DETAILED	CONDENSED	DETAILED	CONDENSED
Bills Discounted, 5th St.	1974134649		2230485291		2222045666	
Bills Discounted, 4th St.	161431979		241941975		[illegible]	
Demand Loans, 5th St.	592385866		786860347		[illegible]	
Demand Loans, 4th St.	144347611		151486320		[illegible]	
Trade Acceptances	26694197		12800959		16084551	
Time Drafts in Transit	6712214	2905756516	6556691		[illegible]	
Special Loans			0	3441586948	10000	33[illegible]193251
Adv Finance			11905545		7742274	
Overdrafts, 5th St.	2794597	3579465	8349782	10202101	6143110	6339935
Overdrafts, 4th St.	784778		1872019		196825	
Customers Liability Under Letters Credit	879615	2820180		2500		
Customers Liability Account Acceptances	1941565					
Five Per Cent Redemption Fund		125000		125000		126000
U. S. Bonds to Secure Circulation	2500000		2500000		2500000	
Bonds to Secure U. S. and Postal Savings Deposits	255400	2755400	254200	2754200	241560	2741560
U. S. Certificates of Indebtedness						
Liberty Loan Bonds		720309304		701827760		75000
Investment Bonds and Warrants	384993817		319563480		341803085	
Federal Reserve Bank Stock	180000		180000		186000	[illegible]
Other Stocks	116716	420661917	116716	349235000	11671[illegible]	
		1418491221		1326482790		653130185
Banking House	35000		35000		35000	
Furniture and Fixtures	14238067		14738067		14738067	
Other Real Estate	1424151	19162218	1294156	19532222	1167151	1140[illegible]
Due From Federal Reserve Bank, Reserve	337518257		271469693		209346712	
Due From Central Reserve City Banks	186824432		117179864		606002795	
Due From Other Banks Subject to Check	333371219		46388478		75955968	
Cash on Hand	57921739		32265604		24808075	
Exchanges for Clearings	117122943	972758340 7955	57994498	525703137 5591	[illegible]	991565362 10377
Letters in Transit	93767349		117368764		80812408	
Due From Federal Reserve Bank, Not Available	189041718		230365562		199911851	
Due From Banks Not Subject to Check	9289947		2778711		26350904	
Funds in Transit	29531462		35166025		35595956	
Cash Drafts in Transit	13049254		9200818		[illegible]	
Foreign Checks Held Over	834354	385314322	630687	395510467	614638	365691380
Accrued Interest Receivable, Demand Loans	9702754		13160710		[illegible]	
Accrued Interest Receivable, Bonds and Warrants	9199136		8673309		[illegible]	
Accrued Interest Receivable, U. S. Certificates	0		0		0	
Accrued Interest Receivable, Liberty Bonds	10227166		9982299		182688	
Accrued Interest Receivable, U. S. Bonds	585520	21684576	569408		569408	[illegible]
Interest Paid in Advance to Federal Bank			815701	33201427		
Tax on Certificates of Deposit	324548		334627		[illegible]	
Checks Lost in Transit	160533		32597		[illegible]	
Cash Items	2483866	2973947	3134647	3506871	2402585	2997535
Petty Cash Fund	50		50		50	
Overages and Shortages				248561		61483
TOTAL RESOURCES		5781340735		5768724524		5401008[illegible]

Exhibit 12

LIABILITIES

DATE ____________________

NATIONAL BANK OF KENTUCKY

	FEB 10 1928	1928 FEB 10 1928	FEB 11 1929	1929 FEB 11 1929	FEB 11 1930	1930 FEB 11 1930
	DETAILED	CONDENSED	DETAILED	CONDENSED	DETAILED	CONDENSED
Capital Stock	4000000		4000000		4000000	
Surplus	2000000		2000000		2000000	
Undivided Profits	37130434	637130434	27713569	627713569	[illegible]	[illegible]
Circulating Notes Outstanding		2500000		2500000		[illegible]
Acceptances Executed for Customers	1941565					
Letters of Credit Issued	878615	2820180		2500		
Individual Deposits, 5th St.	1933769591		1969550197		[illegible]	
Individual Deposits, 4th St.	484045455		462625926		[illegible]	
Certified Checks	8615084		12071094		[illegible]	
Cashier's Checks	15044202		9463263		931459	
Express Checks	295822		238823		[illegible]	
Dividends Unpaid	17102		8840		[illegible]	
Christmas Checks	45270	2414150624	30707	2454868010	[illegible]	2204231924
Certificates of Deposit, 5th St.	262493916		305344767		[illegible]	
Certificates of Deposit, 4th St.	167136289		77696841		[illegible]	
Savings Deposits, 5th St.	172302959	836273458	171714015	687284246	[illegible]	[illegible]
Savings Deposits, 4th St.	121456273		126736306		[illegible]	
Postal Savings Deposits,	5884021		5792317		[illegible]	
Due to Banks	1474152618	1475699826	1442658149	1443981130	1285364707	
Louisville Clearing House, Returned Check Account	1547208		1322981		[illegible]	1286191116
Federal Reserve Bank Fiscal Agent						
		4726123908		4589133386		4350797886
Bonds Sold		200000		200000		[illegible]
Bills Rediscounted			192093076	222093076		
Bills Payable			30000000			
Participation Receipts						
Interest and Discount Collected and Not Earned	13051203		19272142		[illegible]	
Accrued Interest Payable on Government Deposits	16613		16674		14781	
Accrued Interest Payable on Savings Deposits	566985	20086518	414360	24066163	[illegible]	[illegible]
Accrued Interest Payable on Certificates of Deposit	6451717		4022316		[illegible]	
Comm. Bills Finance			140671	[illegible]	874274	
Reserved for Taxes		32092340		20309284		[illegible]
Items Used in Advance of Credit		3260499		12921101		5951641
Overages and Shortages		70016				
Over	144385	Short	772810		[illegible]	
Current	1045		728		[illegible]	
TOTAL LIABILITIES Net Current Earnings		9356820		9538945		[illegible]
TOTAL LIABILITIES AND NET CURRENT EARNINGS		5701040735		5768724524		[illegible]

CURRENT EARNINGS:		CURRENT EARNINGS:		CURRENT EARNINGS:	
Revenue	25011025	Revenue	30135850	Revenue	[illegible]
Less Interest Cost	8654697	Less Interest Cost	13237837	Less Interest Cost	[illegible]
Net Revenue	16356328	Net Revenue	16898013	Net Revenue	[illegible]
Less Expenses	6999508	Less Expenses	7359068	Less Expenses	[illegible]
Net Current Earnings	9356820	Net Current Earnings	9538945	Net Current Earnings	[illegible]

Exhibit 12

DATE ____________________

NATIONAL BANK OF KENTUCKY

ASSETS

	[illegible] 1928 MAR 1 0 1928		MAR 1 1 1929 1929 MAR 1 1 1929		MAR 1 1 1930 1930 MAR 1 1 1930	
	DETAILED	CONDENSED	DETAILED	CONDENSED	DETAILED	CONDENSED
Bills Discounted, 8th St.	19601000 06		22415252 12		23367557 81	
Bills Discounted, 4th St.	[illegible]		[illegible]		2055[illegible]79	
Demand Loans, 8th St.	[illegible]		6909499 25		[illegible]	
Demand Loans, 4th St.	[illegible]		153[illegible]		1514839 90	
Trade Acceptances	[illegible]		1444222[illegible]		1797298 3	
Time Drafts in Transit	4385093	[illegible]20191106	462518 5		513467 6	
Special Loans			0		0	
Elder Finance			1436877 86	34394449 04	652840 8	33463962 29
Overdrafts, 8th St.	1185773	13490 03	559089	66558 20	3368443	
Overdrafts, 4th St.	103753		106513 1		[illegible]	[illegible]
Customers Liability Under Letters Credit	553645	21907 65		2500		
Customers Liability Account Acceptances	1637110					
Five Per Cent Redemption Fund		125000		125000		125000
U. S. Bonds to Secure Circulation	2500000		2500000		2500000	
Bonds to Secure U. S. and Postal Savings Deposits	255200	2755200	254200	2754200	241560	2741560
U. S. Certificates of Indebtedness						
Liberty Loan Bonds		7203093 04		7018277 60		75000
Investment Bonds and Warrants	[illegible]		2930685 44		3219354 42	
Federal Reserve Bank Stock	150000		185000		185000	
Other Stocks	176716	2817159 90	110716	3238401 64	116716	351[illegible]070 42
		[illegible]		13005379 24		[illegible]6332638 42
Banking House	35000		35000		[illegible]	
Furniture and Fixtures	[illegible]		147395 07		[illegible]	
Other Real Estate	[illegible]	191513 85	128303 22	1950218 89	[illegible]	[illegible]
Due From Federal Reserve Bank, Reserve	[illegible]		3214454 13		3069948 36	
Due From Central Reserve City Banks	[illegible]		1311115 75		1437611 32	
Due From Other Banks Subject to Check	[illegible]		544603 75		713107 45	
Cash on Hand	[illegible]		326471 6		1969265	
Exchanges for Clearings	[illegible]	[illegible]5333290 6225	5220699 80	5997761 59 5029	448[illegible]	587[illegible]67 61 5778
Letters in Transit	[illegible]		720314 62		680410 37	
Due From Federal Reserve Bank, Not Available	[illegible]		1977714 99		2044359 85	
Due From Banks Not Subject to Check	[illegible]		67759 99		547535 1[illegible]	
Funds in Transit	[illegible]68		333224 63		290764 71	
Cash Drafts in Transit	154090 4		6421[illegible]		1041[illegible]57	
Foreign Checks Held Over	[illegible]	3542977[illegible]	8360 69	3177912 49	3034 08	[illegible]
Accrued Interest Receivable, Demand Loans	124404 2[illegible]		15[illegible]		15[illegible]0371	
Accrued Interest Receiv[illegible] Bonds and Warrants	92594 2[illegible]		41161 24		93122 27	
Accrued Interest Receivab[illegible] J. S. Certificates	0		0			
Accrued Interest Receivable, Liberty Bonds	124227 6[illegible]		21124 79		1286 38	
Accrued Interest Receivable, U. S. Bonds	9721 63	[illegible]539[illegible]17	9960 4[illegible]		9860 48	[illegible]
Interest Paid in Advance to Federal Bank			6373 [illegible]9	[illegible]11165		
Tax on Certificates of Deposit	8105[illegible]		[illegible]		2601[illegible]	
Checks Lost in Transit	[illegible]		42451		0	
Cash Items	[illegible]	27291 45	2460355	28399	[illegible]	[illegible]
Petty Cash Fund	50		50		50	
Overages and Shortages						
TOTAL RESOURCES		53971392 63		57352013 88		6001127[illegible]

Exhibit 12

LIABILITIES

DATE

NATIONAL BANK OF KENTUCKY

	MAR 1 0 1928 — 1928 — MAR 1 0 1928		MAR 1 [illegible] 1929 — 1929 — MAR [illegible]		MAR [illegible] 1930 — 1930 — MAR 1 1 1930	
	DETAILED	CONDENSED	DETAILED	CONDENSED	DETAILED	CONDENSED
Capital Stock	4000000		4000000		[illegible]	
Surplus	2000000		2000000		[illegible]	
Undivided Profits	371391.9	637139.9	27713969	627713969	24144301	624144301
Circulating Notes Outstanding		2439100		2500000		[illegible]
Acceptances Executed for Customers	163710					
Letters of Credit Issued	553645	2190785		2500		
Individual Deposits, 5th St.	1168[illegible]013		18508932		1604074806	
Individual Deposits, 4th St.	419979595		921082724		459954963	
Certified Checks	6567758		14967116		129[illegible]	
Cashier's Checks	7883342		7910158		[illegible]	
Expense Checks	65419				[illegible]	
Dividends Unpaid	[illegible]		807		111	
Christmas Checks	18839	[illegible]	13442	2424953339	[illegible]	2116192947
		0				
Certificates of Deposit, 5th St.	339217911		[illegible]		[illegible]	
Certificates of Deposit, 4th St.	100987213		[illegible]		[illegible]	
Savings Deposits, 5th St.	175503903	833275846	169024851	[illegible]	[illegible]	[illegible]
Savings Deposits, 4th St.	127082718		1289[illegible]		[illegible]	
Postal Savings Deposits,	584021		5792311		[illegible]	
64 65						
Due to Banks	1219723118	128152441	1217054918	1241853 0808	[illegible]	
Louisville Clearing House, Returned Check Account	1801233		[illegible]		851[illegible]	[illegible]
Federal Reserve Bank Fiscal Agent						
		4418932593		4372691011		[illegible]8997
Bonds Sold		200000		200000		[illegible]
Bills Rediscounted			780000	3980000		
Bills Payable			3200000			
Participation Receipts						
Interest and Discount Collected and Not Earned	3233787		[illegible]		[illegible]	
Accrued Interest Payable on Government Deposits	283		27790		[illegible]	
Accrued Interest Payable on Savings Deposits	1229[illegible]	21428952	[illegible]	[illegible]	[illegible]	[illegible]
Accrued Interest Payable on Certificates of Deposit	6987187		[illegible]		[illegible]	
[illegible]			111571			
Reserved for Taxes		33395493		22008272		[illegible]
Items Used in Advance of Credit		3992[illegible]		421[illegible]		[illegible]
Overages and Shortages		[illegible]		381477		[illegible]
[illegible]	[illegible]	Short	23850	Over	[illegible]	
[illegible]	.52		112		[illegible]	
TOTAL LIABILITIES Net Current Earnings		[illegible]		[illegible]		[illegible]5648[illegible]
TOTAL LIABILITIES AND NET CURRENT EARNINGS		[illegible]		5735261388		[illegible]

CURRENT EARNINGS:		CURRENT EARNINGS:		CURRENT EARNINGS:	
Revenue	[illegible]	Revenue	[illegible]	Revenue	[illegible]5501
Less Interest Cost	19425336	Less Interest Cost	2213[illegible]	Less Interest Cost	[illegible]30807
Net Revenue	[illegible]	Net Revenue	[illegible]51451	Net Revenue	[illegible]824794
Less Expenses	[illegible]	Less Expenses	[illegible]	Less Expenses	[illegible]
Net Current Earnings	[illegible]	Net Current Earnings	[illegible]	Net Current Earnings	[illegible]56486

DATE ______________________

NATIONAL BANK OF KENTUCKY

Exhibit 12

ASSETS

		APR [illegible] 1928	1928 APR 1 1 1928	APR 1 1 1929	1929 APR 1 1 1929	APR [illegible] 1930	1930 APR 1 1 1930
		DETAILED	CONDENSED	DETAILED	CONDENSED	DETAILED	CONDENSED
Bills Discounted, 5th St.	21,957,736.35	[illegible]	937500	2237674174		1935468711	
Bills Discounted, 4th St.		[illegible]		309446853		487164836	
Demand Loans, 5th St.		[illegible]		714879793		629503101	
Demand Loans, 4th St.	7966072-18	15836152		154334263		150515484	
Trade Acceptances		237100417		131116159		20060377	
Time Drafts in Transit		[illegible]		5506797	3481966356	4635266	
Special Loans		17421	3010226193	0		00	3078943002
Ch[illegible]				18974587		3048827	
Overdrafts, 5th St.		2618308	[illegible]	11654169	11851914	11040535	
Overdrafts, 4th St.		875[illegible]		197746		1944177	12984712
Customers Liability Under Letters Credit		553[illegible]	1550356		2507		
Customers Liability Account Acceptances		994711					
Five Per Cent Redemption Fund			125000		125000	-	125000
U. S. Bonds to Secure Circulation		2500000		2500000		2500000	
Bonds to Secure U. S. and Postal Savings Deposits		255200	2755200	254200	2754200	241560	2741560
U. S. Certificates of Indebtedness							
Liberty Loan Bonds			720309304		701827760		75000
Investment Bonds and Warrants		[illegible]		291774404		821094732	
Federal Reserve Bank Stock		180000		180000		180000	
Other Stocks		176716	[illegible]	116716	311046074	116716	350766332
			1370398776		1288293334		1324422332
Banking House		35000		35000		35000	
Furniture and Fixtures		14238067		14738067		14738067	
Other Real Estate		1402485	19140552	1272489	19510556	1142493	19390560
Due From Federal Reserve Bank, Reserve		222002677		275496518		189056983	
Due From Central Reserve City Banks		[illegible]		136496835		101125476	
Due From Other Banks Subject to Check		[illegible]		63142919		28977860	
Cash on Hand		219[illegible]		31687819		37894604	
Exchanges for Clearings		1844[illegible]88	573089294	50244052	657273143	169782194	616838123
Letters in Transit		[illegible]	5568	78459726	56.03	64491589	6065
Due From Federal Reserve Bank, Not Available		283063774		241565710		164492496	
Due From Banks Not Subject to Check		[illegible]		5779947		52396199	
Funds in Transit		28587121		28927032		24993730	
Cash Drafts in Transit		6[illegible]10		4767265		13864597	326240552
Foreign Checks Held Over		774477	4[illegible]53795	789569	360479299	1701393	
Bad [illegible]							81435
Accrued Interest Receivable, Demand Loans		[illegible]		9766677		10154609	
Accrued Interest Receivable, Bonds and Warrants		[illegible]		6223704		10144173	
Accrued Interest Receivable, U. S. Certificates		0		0		0	
Accrued Interest Receivable, Liberty Bonds				3473884		155188	20606789
Accrued Interest Receivable, U. S. Bonds			2157[illegible]12	152768		152768	
Interest Paid in Advance to Federal Bank				2155908	21972971		
Tax on Certificates of Deposit	218,906.5[illegible]	[illegible]		324773			357342
Checks Lost in Transit				32762		8638	
Cash Items		[illegible]	[illegible]	3331965	3724020	1041241	1654957
Petty Cash Fund		50		50		50	
Overages and Shortages			23[illegible]				[illegible]
TOTAL RESOURCES			5435[illegible]		5757822093		4222155649

Exhibit 12

LIABILITIES

DATE____________________

NATIONAL BANK OF KENTUCKY

		APR 1 1 1928	1928 APR 1 1 1928	APR 1 1 1929	1929 APR 1 1 1929	APR 1 1 1930	1930 APR 1 1 1930
		DETAILED	CONDENSED	DETAILED	CONDENSED	DETAILED	CONDENSED
Capital Stock		4000000		4000000		4000000	
Surplus		2000000		2000000		[illegible]	
Undivided Profits		[illegible]	[illegible]	27340666	627340666	21273377	[illegible]
Circulating Notes Outstanding			[illegible]		2500000		[illegible]
Acceptances Executed for Customers		990711					
Letters of Credit Issued		[illegible]	[illegible]		2500		
	27 75						
Individual Deposits, 5th St.	24517.745.29	2001556468		1660347587	26 36	1453374598	
Individual Deposits, 4th St.		432218066		511257503		[illegible]	
Certified Checks		1070786		12539815		[illegible]	
Cashier's Checks		15392643		4620719		9709165	
Exchange Checks		880588		623154		[illegible]	
Dividends Unpaid		9218		1135		1031	
Christmas Checks	282.801.76	14709	2462054704	13442	2189815750	[illegible]	[illegible]
Certificates of Deposit, 5th St.	5.190.233.13	356229693		299066959		[illegible]	
Certificates of Deposit, 4th St.		162793620		123830918		[illegible]	
Savings Deposits, 5th St.		[illegible]	835220710	128894756	722837820	[illegible]	[illegible]
Savings Deposits, 4th St.	3113.193.76	136193827		129329870		[illegible]	
Postal Savings Deposits		5884021		5712817	58 21 03	[illegible]	
Due to Banks		1166158672	1166761208	887634625	889315305	[illegible]	[illegible]
Louisville Clearing House, Returned Check Account		602536		1290680		[illegible]	
Federal Reserve Bank Fiscal Agent							
			4465036622		3901668875		3482235601
Bonds Sold			200000		200000		[illegible]
Bills Rediscounted				843863461	998863461		
Bills Payable				4950000			
Participation Receipts							
Interest and Discount Collected and Not Earned		14927110		26556006		[illegible]	
Accrued Interest Payable on Government Deposits				39929		35490	
Accrued Interest Payable on Savings Deposits		18477150	24323282	1431716	27547210	[illegible]	[illegible]
Accrued Interest Payable on Certificates of Deposit		7807564		4775704		[illegible]	
Com Bldg Financial	93.961.72			243825			
Reserved for Taxes			350[illegible]		23739848		19443041
Items Used in Advance of Credit			5637745		6914440		[illegible]
Overages and Shortages					43290		
[illegible]		[illegible]	Over	69160	Short	[illegible]	
[illegible]		912		1026		161	
TOTAL LIABILITIES							
Net Current Earnings			[illegible]		2394303		[illegible]
TOTAL LIABILITIES AND NET CURRENT EARNINGS			[illegible]		5757822093		[illegible]

	1928	1929	1930
CURRENT EARNINGS:			
Revenue	[illegible]	6527379	[illegible]
Less Interest Cost	2644621	2454192	[illegible]
Net Revenue	[illegible]	4073187	[illegible]
Less Expenses	1283115	1678884	[illegible]
Net Current Earnings	[illegible]	2394303	[illegible]

DATE________

NATIONAL BANK OF KENTUCKY

Exhibit 12

ASSETS

	MAY 11 1928 1928	MAY 11 1928	MAY 11 1929 1929	MAY 11 1929	MAY 12 1930 1930	MAY 12 1930
	DETAILED	CONDENSED	DETAILED	CONDENSED	DETAILED	CONDENSED
Bills Discounted, 5th St.	[illegible]		[illegible]		[illegible]	
Bills Discounted, 4th St.	[illegible]		[illegible]		[illegible]	
Demand Loans, 5th St.	[illegible]		[illegible]		[illegible]	
Demand Loans, 4th St.	[illegible]		[illegible]	[illegible]	[illegible]	
Trade Acceptances	[illegible]	30647 90 196	[illegible]		[illegible]	
Time Drafts in Transit	[illegible]		[illegible]		[illegible]	
Special Loans	[illegible]		0			[illegible]
Miscellaneous			[illegible]		[illegible]	
Overdrafts, 5th St.	108936 98	114703 15	128913 96	147397 78	184481 55	[illegible]
Overdrafts, 4th St.	982 17		154933 89		[illegible]	
Customers Liability Under Letters Credit	[illegible]	[illegible]		[illegible]		
Customers Liability Account Acceptances	[illegible]					
Five Per Cent Redemption Fund		[illegible]		[illegible]		[illegible]
U. S. Bonds to Secure Circulation	[illegible]		[illegible]		[illegible]	
Bonds to Secure U. S. and Postal Savings Deposits	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
U. S. Certificates of Indebtedness						
Liberty Loan Bonds		[illegible]		[illegible]		[illegible]
Investment Bonds and Warrants	[illegible]		[illegible]		[illegible]	[illegible]
Federal Reserve Bank Stock	180000	339177 33	[illegible]	[illegible]	[illegible]	
Other Stocks	[illegible]		[illegible]		[illegible]	[illegible]
		[illegible]		[illegible]		
Banking House	[illegible]		[illegible]		[illegible]	
Furniture and Fixtures	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]
Other Real Estate	[illegible]		[illegible]	[illegible]	[illegible]	
Due From Federal Reserve Bank, Reserve	2359408 79		2713285		3666245 22	
Due From Central Reserve City Banks	[illegible]		1546054 55		[illegible]	
Due From Other Banks Subject to Check	[illegible]		491487 72		[illegible]	
Cash on Hand	[illegible]		299544 92		[illegible]	
Exchanges for Clearings	[illegible]	[illegible] 5654	612164 12	5662536 31 5440	[illegible]	[illegible] 5240
Letters in Transit	[illegible]		825299 65		[illegible]	
Due From Federal Reserve Bank, Not Available	2513323 58		2460602 52		[illegible]	
Due From Banks Not Subject to Check	[illegible]		58800 75		[illegible]	
Funds in Transit	300784 17		392702 87		[illegible]	
Cash Drafts in Transit	[illegible]	[illegible]	[illegible]		[illegible]	
Foreign Checks Held Over	[illegible]		7171 89	3882281 50	[illegible]	[illegible]
Accrued Interest Receivable, Demand Loans	[illegible]		[illegible]		[illegible]	
Accrued Interest Receivable, Bonds and Warrants	[illegible]		[illegible]		[illegible]	
Accrued Interest Receivable, U. S. Certificates	0	31851 80	0	[illegible]	[illegible]	[illegible]
Accrued Interest Receivable, Liberty Bonds	[illegible]		36056 24		[illegible]	
Accrued Interest Receivable, U. S. Bonds	[illegible]		5694 08		[illegible]	
Interest Paid in Advance to Federal Bank	[illegible]		[illegible]			
Tax on Certificates of Deposit	[illegible]		[illegible]		[illegible]	
Checks Lost in Transit	[illegible]		0		[illegible]	
Cash Items	[illegible]	[illegible]	[illegible]	35311 75	[illegible]	[illegible]
Petty Cash Fund	50		50		[illegible]	
Overages and Shortages				2167 77		[illegible]
TOTAL RESOURCES		[illegible]		57931012 18		[illegible]

15-321

Exhibit 12
LIABILITIES

DATE ____________________

NATIONAL BANK OF KENTUCKY

	MAY 11 1928 1928		MAY 11 1929 1929 MAY 11 1929		MAY 12 1930 1930 MAY 12 1930	
	DETAILED	CONDENSED	DETAILED	CONDENSED	DETAILED	CONDENSED
Capital Stock	4000000 00		[illegible]		[illegible]	
Surplus	[illegible]	[illegible]	[illegible]		[illegible]	
Undivided Profits	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]
Circulating Notes Outstanding		[illegible]		[illegible]		[illegible]
Acceptances Executed for Customers	[illegible]					
Letters of Credit Issued	[illegible]	[illegible]		[illegible]		
54193 Individual Deposits, 5th St.	[illegible]		16445 614 06	01910	[illegible]	
Individual Deposits, 4th St.	[illegible]		4402 310 96	98038	[illegible]	
Certified Checks	[illegible]		[illegible]		[illegible]	
Cashier's Checks	123 400 21		86 699 31		[illegible]	
Express Checks	[illegible]		[illegible]			
Dividends Unpaid	[illegible]		815		[illegible]	
Christmas Checks	110 36	[illegible]	[illegible]	21551 132 12	[illegible]	[illegible]
Certificates of Deposit, 5th St.	[illegible]		[illegible]			
Certificates of Deposit, 4th St.	[illegible]		[illegible]			
Savings Deposits, 5th St.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	
Savings Deposits, 4th St.	[illegible]		[illegible]			
Postal Savings Deposits,	[illegible]		[illegible]			
4 257 Due to Banks	[illegible]	[illegible]	7924 635 09	7932 609 74	[illegible]	[illegible]
Louisville Clearing House, Returned Check Account	[illegible]		[illegible]		[illegible]	
Federal Reserve Bank Fiscal Agent		[illegible]		[illegible]		[illegible]
Bonds Sold		[illegible]		[illegible]		
Bills Rediscounted			[illegible]			
Bills Payable		[illegible]	[illegible]	[illegible]		230 [illegible]
Participation Receipts						
[illegible]						
Interest and Discount Collected and Not Earned	[illegible]		1764 63	[illegible]	[illegible]	
Accrued Interest Payable on Government Deposits	529 49	[illegible]	[illegible]			[illegible]
Accrued Interest Payable on Savings Deposits	[illegible]		514 73			
Accrued Interest Payable on Certificates of Deposit	[illegible]		[illegible]			
[illegible]			[illegible]			
			3066 [illegible]			
Reserved for Taxes		[illegible]		257 398 48		[illegible]
Items Used in Advance of Credit		[illegible]		61 573 27		[illegible]
Overages and Shortages		[illegible]				
Short	[illegible]	[illegible]	[illegible]		[illegible]	
Over	[illegible]		[illegible]		[illegible]	
TOTAL LIABILITIES						
Net Current Earnings		69 082 37		[illegible]		[illegible]
TOTAL LIABILITIES AND NET CURRENT EARNINGS		53 [illegible]		57 831 012 18		48 [illegible]

CURRENT EARNINGS:	1928	1929	1930
Revenues	[illegible]	614 491 55	$ [illegible]
Less Interest Cost	[illegible]	[illegible]	[illegible]
Net Revenue	[illegible]	[illegible]	[illegible]
Less Expenses	[illegible]	[illegible]	[illegible]
Net Current Earnings	69 082 37	60 533 81	[illegible]

DATE________________

Exhibit 12

ASSETS

NATIONAL BANK OF KENTUCKY

	JUN 1 1 1928	1928 JUN 1 1 1928	JUN 1 1 1929	1929 JUN 1 1 1929	JUN 1 1 1930	1930 JUN 1 1 1930
	DETAILED	CONDENSED	DETAILED	CONDENSED	DETAILED	CONDENSED
Bills Discounted, 5th St.	[illegible]		2215726407		1950103695	
Bills Discounted, 4th St.	[illegible]		327727814		498601975	
Demand Loans, 5th St.	[illegible]		607923607		[illegible]	
Demand Loans, 4th St.	[illegible]		171620966		149280223	
Trade Acceptances	18265798		22261742		19242405	
Time Drafts in Transit	[illegible]	[illegible]	5001524		5429156	
Special Loans	[illegible]		0	3446629188	0	3085079[illegible]13
Bldrs. Financial			25967097		1348176	
Overdrafts, 5th St.	6219307	9457695	17307772	18843404	17611468	20191319
Overdrafts, 4th St.	[illegible]		1535672		2574921	
Customers Liability Under Letters Credit	[illegible]	828435		2500		
Customers Liability Account Acceptances	[illegible]					
Five Per Cent Redemption Fund		125009		125000		125000
U. S. Bonds to Secure Circulation	2500000		2500000		2500000	
Bonds to Secure U. S. and Postal Savings Deposits	[illegible]	[illegible]	254200	2754200	241560	2741560
U. S. Certificates of Indebtedness						
Liberty Loan Bonds		[illegible]		662410160		75000
Investment Bonds and Warrants	[illegible]		325093735		295117791	
Federal Reserve Bank Stock	180000		180000	364765335	180000	319557691
Other Stocks	[illegible]	[illegible]	116716		[illegible]	
		1310492536		1292596495		60121369[illegible]
Banking House	35000		35000		35000	
Furniture and Fixtures	[illegible]		14738047		[illegible]	
Other Real Estate	[illegible]	[illegible]	1250873	1948890	335823	18573890
Due From Federal Reserve Bank, Reserve	304975742		208650640		242228682	
Due From Central Reserve City Banks	10347165		100211218		111481362	
Due From Other Banks Subject to Check	49291208		60180155		53771982	
Cash on Hand	33715879		30169731		26362402	
Exchanges for Clearings	55743657	5941173651 4368	60651179	459862063 5262	51074098	484918476 4925
Letters in Transit	76191077		64207212		70734976	
Due From Federal Reserve Bank, Not Available	190187314		248590789		177542814	
Due From Banks Not Subject to Check	5633980		5289578		44123036	
Funds in Transit	24180998		40321564		24675378	
Cash Drafts in Transit	[illegible]		6161540		5598759	
Foreign Checks Held Over	944246	307154721	1182327	365762010	963005	327597928
Accrued Interest Receivable, Demand Loans	[illegible]		15022027		[illegible]	
Accrued Interest Receivable, Bonds and Warrants	[illegible]		4237894		11038649	
Accrued Interest Receivable, U. S. Certificates			0		0	
Accrued Interest Receivable, Liberty Bonds	[illegible]		5439788		48916	
Accrued Interest Receivable, U. S. Bonds	[illegible]		986048	28795211	986048	2640[illegible]45
Interest Paid in Advance to Federal Bank	[illegible]	[illegible]	3057454			
Tax on Certificates of Deposit	[illegible]		283662		321877	
Checks Lost in Transit			0		52277	
Cash Items	2852336	8149978	3198266	3426828	4010130	4359784
Petty Cash Fund	50		50		50	
Overages and Shortages						
TOTAL RESOURCES		5382036741		5648154089		4580542276

Exhibit 13

LIABILITIES

DATE ____________________

NATIONAL BANK OF KENTUCKY

	JUN 11 1928 DETAILED	1928 JUN 11 1928 CONDENSED	JUN 11 1929 DETAILED	1929 JUN 11 1929 CONDENSED	JUN 11 1930 DETAILED	1930 JUN 11 1930 CONDENSED
Capital Stock	4000000		4000000		4000000	
Surplus	2000000		2000000		2000000	
Undivided Profits	31071366	631071366	22675883	626675883	19911433	419911433
Circulating Notes Outstanding		2449500		2500000		2500000
Acceptances Executed for Customers	274790					
Letters of Credit Issued	553645	828435		2500		
.24 .44						
Individual Deposits, 5th St.	1583408609		1672013828		1617361939	
Individual Deposits, 4th St.	605725469		455181164		378133170	
Certified Checks	21058496		10382193		30172792	
Cashier's Checks	10799985		980999		6134033	
Expense Checks	1286953		979363		139170	
Dividends Unpaid	10045		815		1031	
Christmas Checks	6836	2442238698	10914	2158369906	14040	2029078264
Certificates of Deposit, 5th St.	341445722		282061529		279704733	
Certificates of Deposit, 4th St.	121157661		121073642		128812188	
Savings Deposits, 5th St.	173599795	776682215	167296842	705389816	141175243	672815160
Savings Deposits, 4th St.	134595016		129273485		144474163	
Postal Savings Deposits	5884021		5684317		5148733	
.18 .45						
Due to Banks	891971098	894418469	772597951	773798198	7830[illegible]785	
Louisville Clearing House, Returned Check Account	2447371		1200247		641385	783667170
Federal Reserve Bank Fiscal Agent						
		4093487612		3637657919		3485061894
Bonds Sold		200000		126075478		200000
Bills Rediscounted			465451034	935451034		
Bills Payable		2250000	4700000			1500000
Participation Payable						
Due on Bills Payable			345189			
Interest and Discount Collected and Not Earned	15840374		20183780		20517180	
Accrued Interest Payable on Government Deposits	65441		63377	28691137	56901	26978081
Accrued Interest Payable on Savings Deposits	2122123	24714238	2235274		4792028	
Accrued Interest Payable on Certificates of Deposit	58803		4490746		3611972	
Coin [illegible] Reserve			372771			
Reserved for Taxes		24021622		27739723		18943041
Items Used in Advance of Credit		6804525		6066326		5756284
Overages and Shortages		346783		181113		16069
Short	8150		471100		49020	
[illegible]	917		815		920	
TOTAL LIABILITIES Net Current Earnings		10712260		9465476		11876774
TOTAL LIABILITIES AND NET CURRENT EARNINGS		5852036741		5648154089		4580542276

	1928	1929	1930
CURRENT EARNINGS:			
Revenue	43288567	49894855	40811785
Less Interest Cost	20397298	27382002	18134941
Net Revenue	22886269	21512853	22676844
Less Expenses	12174009	12047377	10800070
Net Current Earnings	10712260	9465476	11876774

DATE____________________

NATIONAL BANK OF KENTUCKY

Exhibit 12

ASSETS

	JUL 1 1 1928	1928 JUL 1 1 1928	JUL 1 1 1929	1929 JUL 1 1 1929	JUL 1 1 1930	1930 JUL 1 1 193
	DETAILED	CONDENSED	DETAILED	CONDENSED	DETAILED	CONDENSED
Bills Discounted, 5th St.	2208026237	8783	2128103017		1861672101	
Bills Discounted, 4th St.	215963632		211007160		254791969	
Demand Loans, 5th St.	406449529		42779789		706213657	
Demand Loans, 4th St.	120799378		114984424		146999623	
Trade Acceptances	16296864		25082603		17719649	
Time Drafts in Transit	5792297		8124540		4458484	
Special Loans	1484350	3180811287	18000	3320441780	0	
[illegible]			28730247		368580	2992224265
Overdrafts, 5th St.	1280353	1654954	2814727		2230555	
Overdrafts, 4th St.	374601		2066678	4981405	3749714	5980269
Customers Liability Under Letters Credit		2500				
Customers Liability Account Acceptances						
Five Per Cent Redemption Fund		125000		125000		125000
U. S. Bonds to Secure Circulation	2500000		2500000		2500000	
Bonds to Secure U. S. and Postal Savings Deposits	254200	2754200	241560	2741560	241560	2741560
U. S. Certificates of Indebtedness						
Liberty Loan Bonds		701827760		662480160		75000
Investment Bonds and Warrants	289673051		331621538		383262837	
Federal Reserve Bank Stock	180000		180000		180000	
Other Stocks	151716	322844651	114716	341299138	64399	407702737
		1300092411		1297865298		689257737
Banking House	35000		35000		35000	
Furniture and Fixtures	14238067		14738067		14758067	
Other Real Estate	1359153	19097220	1239990	19478057	324990	18563057
Due From Federal Reserve Bank, Reserve	341008586		244462763		219529239	
Due From Central Reserve City Banks	97449785		96603404		161297872	
Due From Other Banks Subject to Check	52371582		68969194		86416618	
Cash on Hand	36229303		44065277		41318601	
Exchanges for Clearings	47858090	574946246 5365	50073446	503574084 5203	59358895	568421225 5931
Letters in Transit	97399845		71107078		51519046	
Due From Federal Reserve Bank, Not Available	34158249		234410058		167392074	
Due From Banks Not Subject to Check	84064496		5314210		99321822	
Funds in Transit	34191163		36136822		22466960	
Cash Drafts In Transit	3919210		3792618		8433724	
Foreign Checks Held Over	1372498	386472161	1424035	355384981	1091182	344926808
Accrued Interest Receivable, Demand Loans	7792217		9283987		9818704	
Accrued Interest Receivable, Bonds and Warrants	7133613		6415526		12736944	
Accrued Interest Receivable, U. S. Certificates	0		0		0	
Accrued Interest Receivable, Liberty Bonds	7852207		7414261		75466	22183882
Accrued Interest Receivable, U. S. Bonds	152768		152768	26887029	152768	
Interest Paid in Advance to Federal Bank	1530992	24461798	3300407			
Tax on Certificates of Deposit	257147		245564		288287	
Checks Lost in Transit	2626		0		17203	
Cash Items	5395601	5660374	7464564	7715129	388031	698521
Petty Cash Fund	50		57		50	
Overages and Shortages		205788				
[illegible]				3358		208
TOTAL RESOURCES		5516352639		5548721126		4654977364

Exhibit 12

. DATE

LIABILITIES

NATIONAL BANK OF KENTUCKY

		1928		JUL 1 1 1929 1929 JUL 1 1 1929		JUL 1 1 1930 1930 JUL 1 1 1930	
		DETAILED	CONDENSED	DETAILED	CONDENSED	DETAILED	CONDENSED
Capital Stock		4000000		4000000		4000000	
Surplus		2000000		2000000		2000000	
Undivided Profits	64318	27839325	627839325	24338427	624338427	16683504	616683504
	631 317 313						
Circulating Notes Outstanding			2500000		2500000		2500000
Acceptances Executed for Customers							
Letters of Credit Issued			2500				
					80718 09244		
Individual Deposits, 5th St.	Mc 681	1832099205	Mc 1489	1649394086		1692458543	
Individual Deposits, 4th St.	Mc 617	526676636	Mc 255	452402093		327038509	
Certified Checks		10145270		9065069		33560945	
Cashier's Checks		20564719		8183266		13622028	
Expense Checks		1097099		939591		1274706	
Dividends Unpaid		1160	Mc 1118	1223		911	
Christmas Checks	Mc 980	6836	2390705765	16917	2120117423	8536	2008085361
			77				
Certificates of Deposit, 5th St.		325579702		257522237		324919798	
Certificates of Deposit, 4th St.		126530739		1264514		125453612	
Savings Deposits, 5th St.		173023653	759937176	149872560	667897[illegible]87	142729638	713330598
Savings Deposits, 4th St.		129845712		128627396		115014935	
Postal Savings Deposits,		5957370		5424094	898412 552619	5212595	
			14 82 63 71				
Due to Banks	Mc 407	942901590	943591332	702910909	703506183	872988931	873886970
Louisville Clearing House, Returned Check Account		696742		592214		898039	
Federal Reserve Bank Fiscal Agent							
			4094241273		349152322[illegible]		3595302969
Bonds Sold			200000		126075478		1550000
Bills Rediscounted		197680750		464817435	995683465		
Bills Payable		2600000	457680750	5309100			
Participation Receipts,							
[illegible]				1020066		340285	
Interest and Discount Collected and Not Earned		17183296		17119516		19094252	
Accrued Interest Payable on Government Deposits		4480		4385	25404037	3916	23218848
Accrued Interest Payable on Savings Deposits		0		0		0	
Accrued Interest Payable on Certificates of Deposit		6105325	23263101	4641342		3780395	
on [illegible]				18720			
Reserved for Taxes			25593441		[illegible]5676		10309588
Items Used in Advance of Credit			4899664		4048064		2277708
Overages and Shortages					500069		15686
over		431780	Short	9580		251710	
Percent		1145		996		9[illegible]	
TOTAL LIABILITIES Net Current Earnings			2585085		2972609		2069208
TOTAL LIABILITIES AND NET CURRENT EARNINGS			5506852639		5548721120		4654877364

	1928	1929	1930
CURRENT EARNINGS:			
Revenues	7270702	8672419	6456789
Less Interest Cost	3182879	4359068	2570045
Net Revenue	4087823	4313351	3890744
Less Expenses	1602738	1340742	1811536
Net Current Earnings	2585085	2972609	2069208

DATE_________________

Exhibit 13

ASSETS

NATIONAL BANK OF KENTUCKY

	1928 AUG 1		AUG 10 1929 1929	AUG 10 1929	AUG 11 1930 1930	AUG 11 193
	DETAILED	CONDENSED	DETAILED	CONDENSED	DETAILED	CONDENSED
Bills Discounted, 5th St.	2213845810		2127437849		1818845606	
Bills Discounted, 4th St.	224779951		297693344		249320614	
Demand Loans, 5th St.	100452856		609467474		389583441	
Demand Loans, 4th St.	1[illegible]923248		170316295		150271572	
Trade Acceptances	15724598		24808189		17546208	
Time Drafts in Transit	4909801		10821703		2368694	
Special Loans	3020718	$1977656542	3000	3278868309	0	2828073735
Alden Finance			28323255		1386	
Overdrafts, 5th St.	4274830	5909349	9956025		5182690	
Overdrafts, 4th St.	1084518		4233716	14719741	4695791	987848
Customers Liability Under Letters Credit		2500				
Customers Liability Account Acceptances						
Five Per Cent Redemption Fund		125000		125000		125000
U. S. Bonds to Secure Circulation	2500000		2500000		2500000	
Bonds to Secure U. S. and Postal Savings Deposits	254200	2754200	241560	2741560	241560	2741560
U. S. Certificates of Indebtedness						
Liberty Loan Bonds		701827760		662410160		75000
Investment Bonds and Warrants	290903978		342875748		344447049	
Federal Reserve Bank Stock	180000		180000		180000	
Other Stocks	151710	824375502	116716	272547348	1934549	655501944
		1301323262		1309113508		587157944
Banking House	35000		35000		35000	
Furniture and Fixtures	14238047		14708067		14733067	
Other Real Estate	1348820	19086387	1229157	19467224	314157	18552224
Due From Federal Reserve Bank, Reserve	238809004		294604165		260423284	
Due From Central Reserve City Banks	102964783		100006671		98043765	
Due From Other Banks Subject to Check	41108041		47910829		77943122	
Cash on Hand	44417985		29624058		28246889	
Exchanges for Clearings	59871306	507171119 4691	47863772	520009485 4408	99434999	564094019 4614
Letters in Transit	70631517		63663420		58568748	
Due From Federal Reserve Bank, Not Available	167999685		188445604		134116757	
Due From Banks Not Subject to Check	717744		6088722		54153815	
Funds in Transit	21933480		24520004		25104398	
Cash Drafts in Transit	6658470		968[illegible]04		13101896	
Foreign Checks Held Over	1358029	304998525	512183	292917937	388632	285433246
Accrued Interest Receivable, Demand Loans	10309634		12261829		10634364	
Accrued Interest Receivable, Bonds and Warrants	7012025		6569120		11950205	
Accrued Interest Receivable, U. S. Certificates	0		0		0	
Accrued Interest Receivable, Liberty Bonds	9911381		9406189		102016	
Accrued Interest Receivable, U. S. Bonds	505520		555520	30966956	669408	23255993
Interest Paid in Advance to Federal Bank	1597171	29385731	2183378			
Tax on Certificates of Deposit	471980		218596		235569	
Checks Lost in Transit	21378		0		12429	
Cash Items	2461349	3159707	3685065	3905651	1671077	1924075
Petty Cash Fund	50		50		50	
Overages and Shortages		31451		123322		181749
TOTAL RESOURCES		5381472012		5482291133		4581051471

Exhibit 12

LIABILITIES

DATE ____________

NATIONAL BANK OF KENTUCKY

	AUG 1 [illegible] 1928	1928 AUG 1 [illegible] 1928	AUG 10 1929	1929 AUG 10 1929	AUG 11 1930	1930 AUG 11 1930
	DETAILED	CONDENSED	DETAILED	CONDENSED	DETAILED	CONDENSED
Capital Stock	[illegible]		4000000		4000000	
Surplus	[illegible]		2000000		2000000	
Undivided Profits	[illegible]	[illegible]	[illegible]	[illegible]	16834934	616834534
Circulating Notes Outstanding		[illegible]		2414020		2451400
Acceptances Executed for Customers						
Letters of Credit Issued		46				
Individual Deposits, 5th St. 22 18	[illegible]		1630179922	96 78	1601076359	
Individual Deposits, 4th St.	[illegible]		408579984		390018469	
Certified Checks	[illegible]		[illegible]		17138438	
Cashier's Checks	6905039		13978564		7712683	
Expense Checks	[illegible]		917545		992316	
Dividends Unpaid	[illegible]		1063		791	
Christmas Checks	[illegible]	[illegible]	10919	2058837650	8506	2017025901
Certificates of Deposit, 5th St.	[illegible]		257862411		325761004	
Certificates of Deposit, 4th St.	[illegible]		122584473		75854362	
Savings Deposits, 5th St.	[illegible]	[illegible]	[illegible]	[illegible]	142240389	666431651
Savings Deposits, 4th St.	[illegible]		[illegible]		117170095	
Postal Savings Deposits	[illegible]		5379094		5403771	
Due to Banks	[illegible]	[illegible]	732301608	33 32 732682634	832174624	832747523
Louisville Clearing House, Returned Check Account	[illegible]		[illegible]		574999	
Federal Reserve Bank Fiscal Agent		3879954476		3448139589		3515207075
Bonds Sold		[illegible]		126075478		1550000
Bills Rediscounted	[illegible]	[illegible]	[illegible]	[illegible]		
Bills Payable	[illegible]		3200000			
Participation Receipts						
Interest and Discount Collected and Not Earned	[illegible]		[illegible]	[illegible]	19190665	23981255
Accrued Interest Payable on Government Deposits	16720	[illegible]	15411		15030	
Accrued Interest Payable on Savings Deposits	[illegible]		[illegible]		561853	
Accrued Interest Payable on Certificates of Deposit	[illegible]		[illegible]		3014777	
No Bills Payable			104951		798930	
Reserved for Taxes		[illegible]		32086367		13199583
Items Used in Advance of Credit		[illegible]		3477971		3928979
Overages and Shortages						
[illegible]	[illegible]	[illegible]	445640		114930	
[illegible]	[illegible]		1178		1046	
TOTAL LIABILITIES						
Net Current Earnings		[illegible]		[illegible]		715995
TOTAL LIABILITIES AND NET CURRENT EARNINGS		[illegible]		5492291122		4581651471

CURRENT EARNINGS:	1928	CURRENT EARNINGS:	1929	CURRENT EARNINGS:	1930
Revenues	[illegible]	Revenues	28215504	Revenues	23402622
Less Interest Cost	[illegible]	Less Interest Cost	15111624	Less Interest Cost	9610149
Net Revenue	[illegible]	Net Revenue	13099380	Net Revenue	13792473
Less Expenses	[illegible]	Less Expenses	[illegible]	Less Expenses	6632478
Net Current Earnings	[illegible]	Net Current Earnings	[illegible]75	Net Current Earnings	715995

DATE ____________________

NATIONAL BANK OF KENTUCKY

Exhibit 12

ASSETS

	1928		SEP 11 1929 1929	SEP 11 1929	SEP 11 1930 1930	SEP 11 1930
	DETAILED	CONDENSED	DETAILED	CONDENSED	DETAILED	CONDENSED
Bills Discounted, 8th St.	[illegible]		892402		1816604412	
Bills Discounted, 4th St.	[illegible]		[illegible]		449245475	
Demand Loans, 8th St.	[illegible]		[illegible]		475307741	
Demand Loans, 4th St.	[illegible]		[illegible]		150267072	
Trade Acceptances	[illegible]		[illegible]		18916059	
Time Drafts in Transit	[illegible]		[illegible]		4859749	
Special Loans	[illegible]	[illegible]	[illegible]		13000	2918575559
[illegible]					16033	
Overdrafts, 8th St.	10038936	19497537	[illegible]		11684274	
Overdrafts, 4th St.	[illegible]		[illegible]	[illegible]	6330186	18014460
Customers Liability Under Letters Credit						
Customers Liability Account Acceptances		2500				
Five Per Cent Redemption Fund		[illegible]		[illegible]		125000
U. S. Bonds to Secure Circulation	[illegible]		[illegible]		4500000	
Bonds to Secure U. S. and Postal Savings Deposits	[illegible]	[illegible]	[illegible]	[illegible]	241560	4741560
U. S. Certificates of Indebtedness						
Liberty Loan Bonds		[illegible]		[illegible]		75000
Investment Bonds and Warrants	[illegible]				[illegible]	
Federal Reserve Bank Stock	180000		180000		180000	
Other Stocks	[illegible]	[illegible]	116710		[illegible]	560088598
		[illegible]		1315912568		[illegible]
Banking House	35000		35000		35000	
Furniture and Fixtures	14238067		[illegible]		14738067	
Other Real Estate	[illegible]	19075584	[illegible]	[illegible]	203824	18541391
Due From Federal Reserve Bank, Reserve	234713774		852321685		2814809	
Due From Central Reserve City Banks	[illegible]		[illegible]		472669245	
Due From Other Banks Subject to Check	[illegible]		[illegible]		60874578	
Cash on Hand	29811173		[illegible]		28445320	
Exchanges for Clearings	59384538	520334304 4330	[illegible]	[illegible] 3644	127781859	971851902 8941
Letters in Transit	73807297		[illegible]		71778856	
Due From Federal Reserve Bank, Not Available	302906591		[illegible]		197625202	
Due From Banks Not Subject to Check	11429587		[illegible]		51631921	
Funds in Transit	21369063		222749714		32332993	
Cash Drafts in Transit	[illegible]				6906803	
Foreign Checks Held Over	1980805	486270222	[illegible]	[illegible]	315016	360600861
Accrued Interest Receivable, Demand Loans	[illegible]		[illegible]		14180759	
Accrued Interest Receivable, Bonds and Warrants	[illegible]				12512437	
Accrued Interest Receivable, U. S. Certificates	0				0	
Accrued Interest Receivable, Liberty Bonds	12112567		[illegible]		129566	
Accrued Interest Receivable, U. S. Bonds	986048		[illegible]		986048	
Interest Paid in Advance to Federal Bank	1837435	[illegible]	[illegible]		0	27808811
Tax on Certificates of Deposit	[illegible]				469920	
Checks Lost in Transit	[illegible]				9628	
Cash Items	3085713	[illegible]	[illegible]	[illegible]	1185045	1668503
Petty Cash Fund	50		50		50	
Overages and Shortages	0					60529
TOTAL RESOURCES		5600017614		[illegible]		570766603

Exhibit 12

LIABILITIES

DATE ____________________

NATIONAL BANK OF KENTUCKY

	1928		SEP 11 1929 1929 SEP 11 1929		SEP 11 1930 1930 SEP 11 1930	
	DETAILED	CONDENSED	DETAILED	CONDENSED	DETAILED	CONDENSED
Capital Stock	4000000		[illegible]		4000000	
Surplus	2000000		[illegible]		2000000	
Undivided Profits	[illegible]	[illegible]	[illegible]	[illegible]	1686680	61686680
Circulating Notes Outstanding		[illegible]		[illegible]		2500000
Acceptances Executed for Customers						
Letters of Credit Issued		2500				
Individual Deposits, 5th St.	[illegible]		[illegible]		2034850123	
Individual Deposits, 4th St.	[illegible]		[illegible]		460095186	
Certified Checks	[illegible]				13672130	
Cashier's Checks	[illegible]				7789819	
Expense Checks	[illegible]				1083980	
Dividends Unpaid	[illegible]				791	
Christmas Checks	[illegible]	2400057412	[illegible]	[illegible]	2340	2517568678
Certificates of Deposit, 5th St.	[illegible]				251218728	
Certificates of Deposit, 4th St.	[illegible]				673110	
Savings Deposits, 5th St.	[illegible]	[illegible]			143779492	4851083342
Savings Deposits, 4th St.	[illegible]			[illegible]	617393351	
Postal Savings Deposits,	5957169				5405771	
Due to Banks	[illegible]	[illegible]	[illegible]		893895408	
Louisville Clearing House, Returned Check Account	[illegible]		[illegible]	[illegible]	391863	894287271
Federal Reserve Bank Fiscal Agent		[illegible]		[illegible]		4096964[illegible]91
Bonds Sold		200000		[illegible]		1500000
Bills Rediscounted	[illegible]	[illegible]	484	[illegible]		
Bills Payable	2750000					
Participation Receipts		5000				
Interest and Discount Collected and Not Earned	[illegible]				1663346	
Accrued Interest Payable on Government Deposits	29976		[illegible]		26469	
Accrued Interest Payable on Savings Deposits	[illegible]	[illegible]			1140450	21581284
Accrued Interest Payable on Certificates of Deposit	4184111				2406329	
			46149		814490	
Reserved for Taxes		[illegible]		2851301		14102495
Items Used in Advance of Credit		2899304		[illegible]		4175221
Overages and Shortages		[illegible]		[illegible]		
[illegible]	425870		[illegible]		112910	
[illegible]	72		[illegible]		1042	
TOTAL LIABILITIES						
Net Current Earnings		12343945		[illegible]		12077042
TOTAL LIABILITIES AND NET CURRENT EARNINGS		5600017614		[illegible]		9170766403
	CURRENT EARNINGS:		CURRENT EARNINGS:		CURRENT EARNINGS:	
	Revenues	[illegible]	Revenues	[illegible]	Revenues	40502682
	Less Interest Cost	[illegible]	Less Interest Cost		Less Interest Cost	16714036
	Net Revenue	2306[illegible]77	Net Revenue	[illegible]	Net Revenue	23788646
	Less Expenses	107174[illegible]	Less Expenses		Less Expenses	11711604
	Net Current Earnings	12343945	Net Current Earnings	[illegible]	Net Current Earnings	12077042

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Exhibit 12

ASSETS

NATIONAL BANK OF KENTUCKY

	1928 OCT [illegible]		OCT 11 1929	1929 OCT 11 1929	OCT 11 1930	1930 OCT 11 1930
	DETAILED	CONDENSED	DETAILED	CONDENSED	DETAILED	CONDENSED
Bills Discounted, 5th St.	[illegible]		2543962192		1790577062	
Bills Discounted, 4th St.	[illegible]		575771936		[illegible]	
Demand Loans, 5th St.	[illegible]		134025903		[illegible]	
Demand Loans, 4th St.	[illegible]		168427133		[illegible]	
Trade Acceptances	[illegible]		26369493		[illegible]	
Time Drafts in Transit	[illegible]		7824075		6725180	
Special Loans	[illegible]		28000		8177917	
Alden Finance		[illegible]	20747156	3879429264	[illegible]	2906817062
Overdrafts, 5th St.	11153163		6737224		10036742	
Overdrafts, 4th St.	16071666	[illegible]	9216158	15952377	357778	10394520
Customers Liability Under Letters Credit						
Customers Liability Account Acceptances		2500				
Five Per Cent Redemption Fund		125000		125000		125000
U. S. Bonds to Secure Circulation	[illegible]		2500000		2500000	
Bonds to Secure U. S. and Postal Savings Deposits	[illegible]	[illegible]	241560	2741560	241560	2741560
U. S. Certificates of Indebtedness		[illegible]				
Liberty Loan Bonds		[illegible]		462410150		75000
Investment Bonds and Warrants	[illegible]		381992327		336095620	
Federal Reserve Bank Stock	[illegible]		180000		180000	
Other Stocks	[illegible]	[illegible]	116716	4116[illegible]927	1930313	[illegible]
		1379429314		1349230087		828782920
Banking House	[illegible]		35000		35000	
Furniture and Fixtures	[illegible]		14738067		14738067	
Other Real Estate	[illegible]	[illegible]	1207491	19445558	292491	18530558
Due From Federal Reserve Bank, Reserve	297944026		282232966		257950070	
Due From Central Reserve City Banks	[illegible]		179010536		85778055	
Due From Other Banks Subject to Check	[illegible]		57288579		52606816	
Cash on Hand	[illegible]		67210979		29214760	
Exchanges for Clearings	[illegible]	[illegible] [illegible]861	51347920	637140980 6191	49966774	473513498 5003
Letters in Transit	[illegible]		18256679		62334857	
Due From Federal Reserve Bank, Not Available	255767147		[illegible]		213614454	
Due From Banks Not Subject to Check	[illegible]		9983969		52496898	
Funds in Transit	35679684		46131857		27072978	
Cash Drafts in Transit	[illegible]		10984504		[illegible]	
Foreign Checks Held Over	1425563	[illegible]	968206	382812809	[illegible]	361949840
Accrued Interest Receivable, Demand Loans	[illegible]		9874071		9725380	
Accrued Interest Receivable, Bonds and Warrants	[illegible]		9460764		13430334	
Accrued Interest Receivable, U. S. Certificates			0		0	
Accrued Interest Receivable, Liberty Bonds	[illegible]		2900466		155116	[illegible]
Accrued Interest Receivable, U. S. Bonds	[illegible]		152768		152[illegible]08	
Interest Paid in Advance to Federal Bank	[illegible]	2317[illegible]3	2407729	249[illegible]8	0	
Tax on Certificates of Deposit	[illegible]		458225		4306	
Checks Lost in Transit	[illegible]		12		9628	
Cash Items	[illegible]		5625270		2104021	
Petty Cash Fund		[illegible]	50	6089795	50	2549259
Overages and Shortages						
TOTAL RESOURCES		5694420476		6326790978		4638301292

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LIABILITIES

NATIONAL BANK OF KENTUCKY

	[illegible] 1928 [illegible]		OCT 11 1929 1929	OCT 11 1929	OCT 11 1930 1930	OCT 11 1930
	DETAILED	CONDENSED	DETAILED	CONDENSED	DETAILED	CONDENSED
Capital Stock	[illegible]		4000000		4000000	
Surplus	[illegible]		2000000		2000000	614809179
Undivided Profits	[illegible]	[illegible]	21848145	621848145	14809179	
Circulating Notes Outstanding		2457000		2423350		2500000
Acceptances Executed for Customers						
Letters of Credit Issued		2500				
				229.		
Individual Deposits, 5th St. 071 221	1999147350		1641492547		1645029660	
Individual Deposits, 4th St.	[illegible]		439221847		414004057	
Certified Checks	5949902		18648379		19866498	
Cashier's Checks	9713644		24798281		10853896	
Express Checks	1344891		1155257		840766	
Dividends Unpaid	9852		1347		791	
Christmas Checks	1790	4423581519	8111	2125459092	2040	2091070317
Certificates of Deposit, 5th St.	[illegible]		1115915613		[illegible]	
Certificates of Deposit, 4th St.	[illegible]		95634989		57647406	
Savings Deposits, 5th St.	175994053	798307814	143916273	1483523134	144191195	673349182
Savings Deposits, 4th St.	128857848		122752865		120592057	
Postal Savings Deposits	5957169		5304094		5805771	
				519378		
Due to Banks 032 662.14	885924473	887140102	739038390	739909753	805158147	
Louisville Clearing House, Returned Check Account	1215629		871563		743170	805901317
				4348891779		
Federal Reserve Bank Fiscal Agent		110000				
		4115031514				3570220817
Bonds Sold		200000		129983569		1550000
Bills Rediscounted	337388616	557388616	412451713			
Bills Payable	2200000		4900000	902451713		
Participation Receipts		652500				
Interest and Discount Collected and Not Earned	19046691		30918626		17575379	
Accrued Interest Payable on Government Deposits	97605		38081		37987	23165915
Accrued Interest Payable on Savings Deposits	1999187	27786121	1735112	39507319	1722880	
Accrued Interest Payable on Certificates of Deposit	6642638		5106209		3739079	
Bills Payable			1709291		790590	
Reserved for Taxes		30664051		34582861		14852195
Items Used in Advance of Credit		2976849		9636208		6173638
Overages and Shortages		239623		237579		37291
Over	67840		181930		46400	
Percent	10 53		10 69		10 18	
TOTAL LIABILITIES Net Current Earnings		2747353		1322605		3241857
TOTAL LIABILITIES AND NET CURRENT EARNINGS		5694420406		6326796978		4638301282
CURRENT EARNINGS:						
Revenue		7864971		8091965		6944314
Less Interest Cost		3812729		5331734		2451474
Net Revenue		4052242		2760231		4492840
Less Expense		1304889		1437626		1250983
Net Current Earnings		2747353		1322605		3241857

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NATIONAL BANK OF KENTUCKY

ASSETS

	1928 NOV [illegible] 1928		NOV 1[illegible] 1929 1929 NOV 12 1929		NOV 12 1930 1930 NOV 12 1930	
	DETAILED	CONDENSED	DETAILED	CONDENSED	DETAILED	CONDENSED
Bills Discounted, 5th St.	[illegible]		2794586098		1813693316	
Bills Discounted, 4th St.	[illegible]		458385241		238428520	
Demand Loans, 5th St.	[illegible]		744301778		928494823	
Demand Loans, 4th St.	[illegible]		164480240		129792612	
Trade Acceptances	[illegible]		28142731		20552086	
Time Drafts in Transit	[illegible]		[illegible]		3789008	298684921[illegible]
Special Loans	[illegible]		182500	4175414315	3177917	
[illegible]			1679081			
Overdrafts, 5th St.	28510497	35055813	478961		17565071	
Overdrafts, 4th St.	14545810		17172604	21882565	2403660	202268131
Customers Liability Under Letters Credit		2187				
Customers Liability Account Acceptances						
Five Per Cent Redemption Fund		[illegible]		125000		125000
U. S. Bonds to Secure Circulation		[illegible]	2500000		2500000	
Bonds to Secure U. S. and Postal Savings Deposits			241500	2741500	241500	2741500
U. S. Certificates of Indebtedness						
Liberty Loan Bonds		[illegible]		662416160		15000
Investment Bonds and Warrants	[illegible]		[illegible]		203576592	
Federal Reserve Bank Stock			180000		180000	
Other Stocks	[illegible]	247081231	116716	411908921	1687813	450350624
		[illegible]		17848473091		[illegible]
Banking House			35000		35000	
Furniture and Fixtures			14238047		14739067	
Other Real Estate	[illegible]	[illegible]	1196658	19434725	281658	18518725
Due From Federal Reserve Bank, Reserve	264515824		277505523		261779288	
Due From Central Reserve City Banks	155054442		157842335		77907272	
Due From Other Banks Subject to Check	50019378		83065464		58069310	
Cash on Hand	31963570		46074901		24158651	
Exchanges for Clearings	61347021	570092938 33-5	79128946	626627799 4391	52659417	456670683 4482
Letters in Transit	62981065		79269124		74740853	
Due From Federal Reserve Bank, Not Available	213604690		261247444		177471965	
Due From Banks Not Subject to Check	18339422		4471744		40099534	
Funds in Transit	26007496		45096014		12494851	
Cash Drafts in Transit	[illegible]		[illegible]		4850568	310194073
Foreign Checks Held Over	1246786	326220671	727279	418194773	535302	
Accrued Interest Receivable, Demand Loans	[illegible]		[illegible]		13476690	
Accrued Interest Receivable, Bonds and Warrants	[illegible]		[illegible]		12824378	
Accrued Interest Receivable, U. S. Certificates			0		0	
Accrued Interest Receivable, Liberty Bonds	3534439		3557779		182551	
Accrued Interest Receivable, U. S. Bonds	555520		583266	[illegible]	583246	28133001
Interest Paid in Advance to Federal Bank	1767942	[illegible]	[illegible]		67126	
Tax on Certificates of Deposit	[illegible]		[illegible]		406595	
Checks Lost in Transit	2024		[illegible]		9638	
Cash Items	3617472	4020156	4230154	5065706	1594490	2000923
Petty Cash Fund			50		50	
Overages and Shortages		64377				8966
TOTAL RESOURCES		9572503127		6651344887		[illegible]

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LIABILITIES

NATIONAL BANK OF KENTUCKY

	NOV [illegible] 1928 NOV [illegible]		NOV 12 1929 1929 NOV 12 1929		NOV 12 1930 1930 NOV 12 1930	
	DETAILED	CONDENSED	DETAILED	CONDENSED	DETAILED	CONDENSED
Capital Stock	4000000		4000000		4000000	
Surplus	2000000		2000000		2000000	
Undivided Profits	25376574	[illegible]	21440763	21440763	2386790	402386790
Circulating Notes Outstanding		2463250		2377170		2500000
Acceptances Executed for Customers						
Letters of Credit Issued		9131				
		8240 4192				
Individual Deposits, 5th St.	1798711514		1651296757		1542493259	
Individual Deposits, 4th St.	398810041		376652854		295157134	
Certified Checks	[illegible]		16655457		18242931	
Cashier's Checks	8181076		12266033		12008211	
Expense Checks	[illegible]		17762		837924	
Dividends Unpaid	8735		1431		791	
Christmas Checks	[illegible]	2208976823	9111	2057020064	2340	1868821899
Certificates of Deposit, 5th St.	36482[illegible]		862901382		538327022	
Certificates of Deposit, 4th St.	5823846[illegible]		90079890		48655417	
Savings Deposits, 5th St.	[illegible]	[illegible]	142797655	1221239343	142480771	654920210
Savings Deposits, 4th St.	[illegible]		120261322		119651229	
Postal Savings Deposits	59571[illegible]9		5197094		5805771	
		6924 4264		[illegible]54		
Due to Banks	911799337	912764939	704674717		693353070	
Louisville Clearing House, Returned Check Account	165[illegible]		3346487	708021204	732466	694085526
Federal Reserve Bank Fiscal Agent						
		3855423417		398[illegible]80611		321782[illegible]
Bonds Sold		2000000		425983569		1350000
Bills Rediscounted	277880777	782880777	543197708			
Bills Payable	5050000		[illegible]58100			2700000
			2840000	1493[illegible]67708		
Participation Receipts		[illegible]				
Interest and Discount Collected and Not Earned	[illegible]		30959987		16613084	
Accrued Interest Payable on Government Deposits	54419		49529		50691	
Accrued Interest Payable on Savings Deposits	[illegible]	5071[illegible]31	2314117	89234163	2305372	24223744
Accrued Interest Payable on Certificates of Deposit	[illegible]		3853440		4020167	
" " " Bills Payable			2057080		1234430	
Reserved for Taxes		21163719		34582711		415[illegible]85
Items Used in Advance of Credit		[illegible]208654		4365035		4704034
Overages and Shortages				502175		
[illegible]	97650	Over	201450		158880	
[illegible]	964		1148		1020	
TOTAL LIABILITIES						
Net Current Earnings		8099[illegible]27		5935963		8799012
TOTAL LIABILITIES AND NET CURRENT EARNINGS		5692503127		6651374888		4517094610

CURRENT EARNINGS:	1928	1929	1930
Revenues	27278759	33850429	24808122
Less Interest Cost	136[illegible]	22479157	10019311
Net Revenue	1264[illegible]	11371272	14788811
Less Expenses	[illegible]	54[illegible]5309	5989799
Net Current Earnings	8099[illegible]27	5935963	8799012

DATE ____________________

NATIONAL BANK OF KENTUCKY

Exhibit 12

ASSETS

	NOV 1[illegible] 1928 1928 Detailed	NOV 1[illegible] 1928 Condensed	NOV 16 1929 1929 Detailed	NOV 16 1929 Condensed	NOV 17 1930 1930 Detailed	NOV 17 1930 Condensed
Bills Discounted, 5th St.	2252565398		2814315287		1508932189 ✓	
Bills Discounted, 4th St.	223485435		403147733		207187344 ✓	
Demand Loans, 5th St.	627539272		724594178		715144323 ✓	
Demand Loans, 4th St.	124715347		166199260		129042612 ✓	
Trade Acceptances	19283445		23575797		19556742 ✓	
Time Drafts in Transit	7767255		8203003		3515946 ✓	
Special Loans	3484650	3257040112	102850	4166533329	3177917 ✓	2916567573
Elders Finance			16263871			
Overdrafts, 5th St.	20277030	42383735	4338665		18568471	
Overdrafts, 4th St.	22106705		555235	48939	2647122 ✓	21215593
Customers Liability Under Letters Credit		3187				
Customers Liability Account Acceptances						
Five Per Cent Redemption Fund		125000		125000		125000
U. S. Bonds to Secure Circulation	2500000		2500000		2500000	
Bonds to Secure U. S. and Postal Savings Deposits	254200	2754200	241560	2741560	241560 ✓	2741560
U. S. Certificates of Indebtedness		930				
Liberty Loan Bonds		101827720		662410160		75000 ✓
Investment Bonds and Warrants	322249257		382314971		484967468 ✓	
Federal Reserve Bank Stock	180000		180000		180000 ✓	
Other Stocks	114716	352923957	116716	411986571	1687813 ✓	471748768 ✓
		1330218617		1348552731		
Banking House	35000		39000		35000 ✓	
Furniture and Fixtures	14333067		14738067		14738067 ✓	
Other Real Estate	1315841	19178888	1198125	19428892	281668 ✓	18519726
Due From Federal Reserve Bank, Reserve	2197858		327783708		2302355910 ✓	
Due From Central Reserve City Banks	132440749		191403894		87909029 ✓	
Due From Other Banks' Subject to Check	101333977		654491		68708519 ✓	
Cash on Hand	46375136		24369748		62157205 ✓	
Exchanges for Clearings	48540465	548979128 6546	47115234	551121684 5964	29972645 ✓	411997208
Letters in Transit	82408326		77765445			
Due From Federal Reserve Bank, Not Available	277781257		275059766		[illegible] ✓	
Due From Banks Not Subject to Check	12682076		8562702		[illegible]	
Funds in Transit	35174120		53873558		[illegible] ✓	
Cash Drafts in Transit	10894447		8242871	429566934		77408080
Foreign Checks Held Over	1396729	400287056	1008612			496716 ✓
Accrued Interest Receivable, Demand Loans	11979420		13674169			
Accrued Interest Receivable, Bonds and Warrants	9888810		9281712			
Accrued Interest Receivable, U. S. Certificates	0		0		0	
Accrued Interest Receivable, Liberty Bonds	3760525		3824227			
Accrued Interest Receivable, U. S. Bonds	637848		688843	30976172		
Interest Paid in Advance to Federal Bank 236715817	2203824	29755473	3557216			
Tax on Certificates of Deposit	390843		482815		[illegible]	1450122 ✓
Checks Lost in Transit	12024		22624		9638 ✓	
Cash Items	7600122	7997989	3167132	3617571	9254708 ✓	9299426
Petty Cash Fund	50		50		50 ✓	
Overages and Shortages						44522 ✓
In hands of Paul S. Keyes Receiver			[illegible] Cash Items			
TOTAL RESOURCES		5668660198		6567206413		4222899838

Exhibit 12

LIABILITIES

DATE ____________

NATIONAL BANK OF KENTUCKY

	NOV 16 1928	1928 NOV 16 1928	NOV 16 1929	1929 NOV 16 1929	NOV 17 1930	1930 NOV 17 1930
	DETAILED	CONDENSED	DETAILED	CONDENSED	DETAILED	CONDENSED
Capital Stock	4000000		4000000		4000000	
Surplus	2000000		2000000		2000000	
Undivided Profits	25377774	625377774	21444063	621444063	30563260	630563260
Circulating Notes Outstanding		2500000		2299040		2500000
Acceptances Executed for Customers						
Letters of Credit Issued		3181				
61 18						
Individual Deposits, 5th St.	1750496253		1760551407		1302424311	
Individual Deposits, 4th St.	418374166		387950846		256880525	
Certified Checks	9797425		7022849		7132488	
Cashier's Checks	9458056		10717941		7812657	
Expense Checks	250061		1265448		839128	
Dividends Unpaid	8173		1231		791	1574872549
Christmas Checks	1560	2189242241	8111	2167650201	2340	
Xmas Savings 4th St					8597766	
Dep 5th St					3703970	
Certificates of Deposit, 5th St.	533002816		438014155		322014060	607949054
Certificates of Deposit, 4th St.	50018213		151219658		23640252	
Savings Deposits, 5th St.	176612715	499818610	1422446	1055784285	1058[illegible]	
Savings Deposits, 4th St.	127382203		119206758		1039[illegible]	
Postal Savings Deposits,	5951101		5199094		5805771	
77 60		624 975				
Due to Banks	878408363	880768725	407910126		519913221	
Louisville Clearing House, Returned Check Account	2359362		1817398	409730524	1091457	520005178
Federal Reserve Bank Fiscal Agent						2702815766
		3767884582		3833265018		
Bonds Sold		[illegible]		226983569		1350000
Bills Rediscounted	321720114	142120114	531262591			
Bills Payable	4150000		7608700			5040000
			2780000	1570232591	310	
Participation Receipts		500				
Interest and Discount Collected and Not Earned	18968418		31085112			
Accrued Interest Payable on Government Deposits	5761		50949			
Accrued Interest Payable on Savings Deposits	2601815	22433371	2214117	29868457		
Accrued Interest Payable on Certificates of Deposit	4051813		4047488			
" " " Bills Payable 13			2370784			
Reserved for Taxes		[illegible]		36582711		
Items Used in Advance of Credit		3597045		4110228		508592
Overages and Shortages		71123		738529		
Short	3796225	Over	626180			
Percent	425		1.55			
TOTAL LIABILITIES						
Net Current Earnings		8818195		5077262		
TOTAL LIABILITIES AND NET CURRENT EARNINGS		5468460198		6569[illegible]4412		4082299833
CURRENT EARNINGS:						
Revenues		81435371		37816179		
Less Interest Cost		[illegible]		25798911		
Net Revenue		16883061		15225207		
Less Expenses		[illegible]		[illegible]147945		
Net Current Earnings		8818195		5077262		

Exhibit 13

TREASURY DEPARTMENT
Comptroller of the Currency—Examiner
Form 1083—Ed. [illegible]

State whether special or regular examination REGULAR

[illegible]

Name of Examiner, Vance L. Sailor No. of Bank, 5312 Fed. Res. Dist. No., -8-

EXAMINER'S REPORT OF THE CONDITION OF

The National Bank of Kentucky, Louisville (City), Jefferson (County), Kentucky (State)

Examination commenced at 1:30 o'clock P. M., on April 23, 1927

Examination closed at 2:30 o'clock P. M., on May 12, 1927

Jas. B. Brown, President. Chas. F. Jones, Cashier.

Resources		Amount
1. Loans and Discounts,		31,341,562.83
2. Overdrafts,		438,950.96
3. Interest earned not collected,		197,341.05
4. Customers' liability account of "Acceptances,"		11,626.75
5. U. S. Bonds to secure circulation,		2,500,000.00
6. U. S. Bonds and certificates pledged,		50,000.00
7. U. S. Bonds and certificates not pledged,		11,148,718.61
8. Premium on U. S. Bonds,		
9. War Savings Stamps,		
10. Bonds, Securities, etc. (pledged and unpledged),		3,542,560.58
11. Federal Reserve Bank Stock,		150,000.00
12. Banking [illegible] Furniture and fixtures.	35,000.00 14[illegible],380.67	177,380.67
13. Other Real Estate Owned,		14,816.56
14. Due from Federal Reserve Bank,		5,574,934.87
15. Due from Federal Reserve Bank Transit Account,		2,977,658.75
16. Due from Trust Companies, Banks, and Bankers,		1,351,354.60
17. Exchanges for Clearing House,		554,431.12
18. Checks on other Banks in same place,		
19. Cash,		346,786.09
20. Cash Items,		100,542.36
21. Cash Short,		
22. 5% Red'n Fund with Treas. U. S.,		125,000.00
23. Other Funds with Treasurer U. S.,		
24. Other Assets (describe),		
Transit A/C		1,615,467.10
Tax on Certf. Deposits.		3,092.38
TOTAL,		60,102,255.48

Liabilities		Amount
1. Capital Stock Paid in,		2,500,000.00
2. Surplus Fund,		2,500,000.00
3. All other Undivided Profits, Less expenses, etc.	1,611,835.88 63,733.61	1,548,102.27
4. Reserved for Depreciation and Losses,		
5. Reserved for Interest, Taxes, etc., 58 ✓		386,683.15
6. Interest collected, not earned,		227,335.51
7. Due to Federal Reserve Bank,		
8. Due to Trust Companies, Banks, and Bankers,		12,670,345.57
9. Certified Checks,		45,289.35
10. Cashier's Checks Outstanding,		34,025.26
11. Dividends Unpaid,	15,486.00	
12. Demand Deposits: Ind. Dep. subject to check, (Including those subject to notice of less than 30 days.) Ctfs. of Dep. due in less than 30 days,	24,986,488.15	25,001,974.15
13. Time Deposits: Ctfs. of Dep. due on or after 30 days, Deposits subject to 30 or more days' notice, Postal Savings,	8,764,829.95 2,744,073.52 57,885.67	11,566,789.14
14. United States Deposits, (Including U. S. Disbursing Officers.)		95,200.00
15. Circulation rec'd, Less on hand and returned.	2,500,000.00	2,500,000.00
16. Bonds ~~[illegible]~~ Sold- Agreement Repchse.		200,000.00
17. Bills Payable with Federal Reserve Bank and War Finance Corporation,		
18. Other Bills Payable,		
19. Notes and Bills Rediscounted with Federal Reserve Bank and War Finance Corporation,		
20. Other Notes and Bills rediscounted,		
21. Bills of Exchange or Drafts indorsed, guaranteed by this bank, and not otherwise shown in this schedule,		865,865.86
22. Accepted Bills of Exchange payable abroad,		
23. Cash Letters of Credit and Travelers' Checks Outstanding,		
24. Acceptances Executed to Furnish Dollar Exchange,		
25. Acceptances Executed for Customers,		11,626.75
26. Time Drafts Issued,		
27. Cash Over,		20.49
28. Other Liabilities (describe),		
TOTAL,		60,102,255.48

CONTINGENT LIABILITIES

Unused letters of credit outstanding,	$ 14,947.08
Future contracts to buy and sell exchange,	$

Exhibit 13

TREASURY DEPARTMENT
Comptroller of the Currency—Examiner
Form [illegible]—Page 3

No. of Bank, 5312

DIRECTORS (Use Form 1480, if necessary)

Opposite the name of each director enter full amount of all paper in bank upon which his name (individual or firm) appears as maker, indorser, or guarantor, but where two or more directors are liable on the same paper, deduct from the total the duplicate liabilities, so as to show the net liabilities of all directors. Where apparently excessive, state why not so listed on page 5.

No. of shares owned	Name		Post office address	Liability as payer (individual and firm, including overdrafts)	Liability as indorser or guarantor	Occupation
21	John H. Atherton	6	Louisville, Ky.			Retired
1250	James B. Brown	25	do.	261,523.01	519,107.11	President
20	R. Lee Callahan	22	do.			Grain
20	Anthony Carroll	20	do.	10,500.00		Attorney
400	Geo. H. Clark	22	do.	257,000.00	106,008.34	Manufacturer
10	Samuel W. Coons	18	do.	300.00		Ch. Bd. S.C. Ry.
172	Stuart E. Duncan	20	do.	62,000.00	15,148.80	Manufacturer
10	James B. Durham	19	do.	1,200.00		do.
10	Baylor O. Hickman	20	do.	15,000.00		do.
281	Alex P. Humphrey	17	do.			Attorney
10	Saunders P. Jones	10	do.	12,000.00	84,000.00	Manufacturer
150	Brainerd Lemon	15	do.	37,000.00	4,884.25	Jeweler
30	Chas. C. Mengel	16	do.			Manufacturer
224	Thos. J. Minary	23	do.			Retired
50	E.J. O'Brien, Jr.	14	do.	200,000.00	340,284.85	Tobacco
20	Richard S. Reynolds	1	do.	30,945.84	6,275.00	Manufacturer
200	Wm. S. Speed	15	do.	10,000.00		Coal
15	A.V. Thomson		do.	17,710.62		Manufacturer
256	Henry Vogt	15	do.			do.
			Total,	905,179.47	1,075,500.45	
			Less duplications,		6,121.00	
			Net total,	905,179.47	1,069,379.45	
	Loans to officers (not directors) and employees (omit duplications),			114,110.99	1,800.00	
			Total,	1,019,290.46	1,071,179.45	

How many board meetings since last examination? - 25 -

NOTE.—In the column after "Name," give number of directors' meetings attended by each director since last examination.

	Noncollateraled	Collateraled
Total of direct loans to officers, directors, and employees,	727,064.00	292,146.46
Total of direct loans to corporations, etc., in which directors and officers are largely interested,	2,068,175.75	894,726.97

OFFICERS AND EMPLOYEES

	Name	Liability as payer (individual and firm, including overdrafts)	Liability as indorser or guarantor	Bond	Other occupation
President, Vice President,					
Cashier, Assistant Cashier,	SEE EXTRA SHEET.				
Teller,					
General Bookkeeper,					
Other employees (number),					

State whether bonds are personal or surety. Surety

Are officers and employees adequately bonded?

Are bonds in force? Yes

In whose custody?

Were they inspected? Yes

Does record show directors have approved bonds? No

Exhibit 13

TREASURY DEPARTMENT,
Office of Comptroller of the Currency.
Form 1255—Reports—Ed. [illegible]—F. C., Oct. [illegible]

No. of Bank 5312 *Date of Report* April 28, 1937.

OFFICERS AND EMPLOYEES.

Position	Name	Liability as Maker.	Liability as Endorser.	Bond	Other Occupation
President	James B. Brown	$61,528.01	$19,167.11	$500 M. surety bonds cover all officers and employees.	Publisher
Vice-Pres.	H. J. Angermeier				None
do.	J. J. Hayes	11,000.00			"
do.	D. H. Crosby		$50.00		"
do.	Frank I. Dugan		250.00		"
do.	R. B. Robertson				"
do.	John S. Akers				"
do.	E. E. Decker	16,300.00			"
do.	Isham Bridges	19,300.00			"
do.	Henry Thiesen				"
Cashier	Chas. F. Jones	20,150.00			"
Asst.Cashier	L. L. Fontaine	7,100.00			"
do.	A. F. Remmer	6,300.00			"
do.	C. A. Block	7,990.99			"
do.	D. W. Gray				"
do.	Thos. G. Green	4,000.00			"
do.	Edw. E. Lee	7,100.00			"
do.	H. R. Grant	5,300.00			"
Auditor	W. T. Kurschmiede	7,000.00			"
Adv. Mgr.	F. C. Adams				"
Gen. Bkpr.	W. H. Williams				"
Other Employees	185	2,570.00	1,250.00		

EXTRA SHEET PAGE 2-1

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 13

TREASURY DEPARTMENT,
[illegible]
[illegible]

No. of Bank [illegible] *Date of Report* APRIL [illegible], 1927.

LIABILITIES OF DIRECTORS.

	Direct	Indirect
James B. Brown		
Overdraft (see Overdraft Schedule)	$ 20,996.44	
Co-maker J.B.E. Stewart, et al (See Otherwise Especially Mentioned Loans)	250,520.87	
Endorser - Chas. E. Lewis		$ 4,250.00
" Color Cinema Co.		6,121.00
" Herald Post Co. (direct loan) (See Otherwise Especially Mentioned Loans)		400,906.11
Guarantor on the following officers' loans:		
J. J. Hayes		11,000.00
R. H. Decker		16,500.00
Isham Bridges		19,250.00
C. P. Jones		20,150.00
L. L. Fontaine		7,100.00
A. P. Banner		8,500.00
G. A. Block		1,900.00
Theo. G. Green		4,000.00
Edw. H. Lee		7,100.00
H. R. Pratt		5,500.00
W. T. Duruschmidt		7,000.00
	$281,518.81	$519,107.11
A. J. Carroll		
Unsecured at Branch	1,000.00	
Coll: (at Main Office)	9,500.00	
145 shs. Standard Oil of Calif.		
15 " Ky. Jockey Club, Pfd.		
	10,500.00	
G. H. Clark		
$141,000.00 endorsed J.T. & C.H. Clark	257,000.00	
Coll: 121 shs. Lou. Title Co.		
400 " S. S. Ry.		
656 " Merch. Ice & C.S. Co.		
Endorser - Color Cinema Co.		51,063.54
" Ohio Falls Iron Co.		55,000.00
	257,000.00	106,063.54
E. W. Coons	200.00	
Coll: 600 shs. S. C. Ry.		
500 shs. Corn Prod. Refg. Co.		
Stuart E. Duncan	42,000.00	
Coll: 725 shs. S. O. Ind.		
100 " Peaslee Gaulbert, common		
End. Wm. S. Duncan		14,162.00
Gty. I. H. Williams		1,000.00
	42,000.00	15,162.00
J. H. Durham	[illegible],500.00	
Coll: 80 shs. Georgia Creosoting Co., com.		
25 " Franklin Bond & Mtg. Co.		
Baylor O. Hickman	15,000.00	
Coll: 250 shs. Ewald Iron Co., Com.		

To the Comptroller of the Currency,
Washington, D. C.

EXTRA SHEET PAGE 2-2

Examiner.

Exhibit 13

TREASURY DEPARTMENT,
Office of Comptroller of the Currency.
Form 1650—Reports.—Ed. [illegible]—F. C., [illegible]

No. of Bank 5312 *Date of Report* April 23, 1927.

LIABILITIES OF DIRECTORS.

	Direct	Indirect
Saunders P. Jones	$ 12,000.00	
Coll: 400 shs. Jones Dabney Varnish Co. Pfd.		
End. Jones Dabney Varnish Co.		$ 84,000.00
	12,000.00	84,000.00
Brainard Lemon	37,000.00	
Coll: 1000 shs. U. S. Foil B		
End. Mary L. Tyler		3,750.00
" Lucy Oberbacher		606.35
	37,000.00	4,356.35
E. J. O'Brien, Jr.		
Partner - E.J. O'Brien & Co. (unsecured)	200,000.00	
Rediscounts do.		349,304.83
	200,000.00	349,304.83
Richard S. Reynolds	30,945.04	
Coll: $30,333.33, note, General Necessities Corp. due 9-15-29, Coll. by 500 shs. Vogt Refrig. Co.		
End. F. B. Clark		6,272.00
	30,945.04	6,272.00
Wm. S. Speed	10,000.00	
Unsecured.		
A. V. Thompson	17,710.62	
Coll: 12200 shs. Fidelity Oil Corp. 5 " Weatherby McKenna, pfd. $1,000. note, 2nd Church of Christian Science 11,810. real estate notes. 2,123. Stock, Sterling Bldg. & Loan Assn.		

EXTRA SHEET PAGE 3-5

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 13

TREASURY DEPARTMENT,
Office of Comptroller of the Currency.
Form 1290—Examiners—Ed. [illegible]—F. C., Oct. [illegible]

No. of Bank 5312 *Date of Report* April 28, 1927

LIABILITIES OF OFFICERS AND EMPLOYEES.

	Direct	Indirect
J. J. Hayes (gty. J. B. Brown)	$ 11,000.00	
W. D. Crosby End. St. Martin Church		$ 250.00
E. E. Decker (gty. J. B. Brown)	16,300.00	
Frank I Dugan End. Edgar Jones		300.00
Isham Bridges (gty. J. B. Brown)	19,300.00	
C. F. Jones (gty. J. B. Brown)	20,150.00	
L. L. Fontaine do.	7,100.00	
A. P. Rammer do.	8,250.00	
C. A. Block do. do. rediscount, C. J. Meriwether	1,000.00 6,000.00	
Theo. O. Green (gty. J. B. Brown)	6,000.00	
Mrs. E. Lee do.	7,200.00	
H. R. Grant do.	5,250.00	
W. T. Berschmiede do.	7,000.00	
Employees:		
A. J. Stoltenpahl End. C. B. Stoltenpahl		1,125.00
Geo. G. Kinnaby End. Ellis Owen		125.00
Catherine D. Mooney Coll: 5 shs. Nat. Bk. of Kentucky, 50 " Ky. Jockey Club, com. 10 " S. O. N. J. 4 " S. O. N. Y.	2,270.00	
S. E. Jensen Coll: 10 shs. S. O. N. Y.	300.00	

EXTRA SHEET PAGE 2-4

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 13

TREASURY DEPARTMENT
Comptroller of the Currency—Examiners
Form [illegible].—Page 3

No. of Bank, 8812

LOANS AND DISCOUNTS IN GENERAL

1. To what general lines of industry or classes of borrowers are loans chiefly made?

Merchants, manufacturers, banks and bankers, brokers, real estate finance companies, oil and tobacco interests.

2. Is distribution satisfactory both as to classes of borrowers and amounts of loans?

Except for three or four large lines.

3. State as to the general character of collaterals, and advise if a collateral register is maintained.

Listed and unlisted stocks and bonds, notes, warehouse receipts.
Card register maintained.

4. List direct and indirect loans to corporations or enterprises in which any director or officer is largely interested, giving name of interested director or officer. If any borrow unduly, also list on pages 5, 6, or 7 according to their classification.

SEE EXTRA SHEET.

5. Any liability of directors or officers as makers or indorsers which is subject to criticism? Describe fully, and give reason.

Notes of the Galer Cinema Co. endorsed by Director Clark listed as slow.

6. State whether all paper claimed by the bank as its property, including collateral appears to be properly indorsed or assigned to it, and all mortgages properly recorded and all collateral accounted for.

No exceptions noted

7. Give highest, lowest and average rate of interest obtained.

6% - 4% - 5%

8. Does the bank place paper with other banks, and to what extent? (This refers to paper not shown properly upon the books as a rediscount liability.)

Paper sold to country correspondents without recourse to satisfy their needs for investment. Some of the paper sold considered unsuitable for that purpose. SEE EXTRA SHEET.

9. Does this bank appear to be liable in any way, as indorser or guarantor by letter or separate agreement, or through indorsement of directors or officers, for benefit of bank? If a contingent liability caused by signing of a blanket guaranty or agreement for bank's benefit exists, describe fully.

None - except the possible moral responsibility

10. Do they take loans to accommodate other banks, and to what extent?

A few taken for the accommodation of correspondents.

11. Does sending bank appear to be in any way liable? (See No. 10.)
List liabilities of National Banks.

None

12. Is adequate credit data available either in form of financial statements or otherwise? (Note.—Examiner should require that adequate data be available and steps be taken to maintain such files and data.)

Credit files improving, but still inadequate.

Exhibit 13

TREASURY DEPARTMENT,
Office of Comptroller of the Currency.
Form 1450—Reports.—Ed. 25,000—P. C., Oct. 26-22.

No. of Bank 5312 *Date of Report* April 28, 1927.

LIABILITIES OF CORPORATIONS IN WHICH DIRECTORS AND OFFICERS ARE INTERESTED.

	Direct	Indirect
American Creosoting Co. Director Duncan interested.	$ 101,868.40	
Avery Building & Loan Assn. Coll: Sundry real estate mortgages. Vice-President Thiemann is Treasurer.	125,000.00	
Color Cinema Co. (See Slow Loans) Director Clark interested and endorses. President Brown endorses $6,121.00.	64,068.24	$ 6,244.01
Color Cinema Productions Co. Director Clark interested.		8,155.17
Herald Post Co. - direct loans	400,986.11	
do. overdraft	74,917.82	
do. rediscount, Reutlinger & Co.	2,800.00	
	478,703.93	
See Otherwise Especially Mentioned Loans.		
President Brown interested and endorses direct loan ($400,986.11)		
Jones Dabney Varnish Co. Director Jones interested and endorses	84,000.00	51,405.67
Kentucky Jockey Club - direct loans	517,200.00	
do. cash items	11,000.00	
(See Excessive Loans) President Brown interested.	528,200.00	
Lincoln Fields Jockey Club President Brown interested.	200,000.00	
Peaslee Gaulbert Co. Director Duncan interested.	75,000.00	
Lemon & Sons Coll: 270 shs. Lou. Gas & Elec. Pfd. Director Lemon interested.	9,000.00	172.70
Henry Vogt Machine Co. Director Vogt interested.		58,427.14
Louisville Cement Co. Director Speed interested.	215,000.00	
Van Camp Pkg. Co. Part coll: 20 cars, cotton seed oil. President Brown interested.	370,724.97	20,020.45
Ohio Falls Iron Co. Director Clark interested and guarantees.	55,000.00	15,177.92

✓

EXTRA SHEET PAGE B-1

To the Comptroller of the Currency,
Washington, D. C.

_______________ *Examiner.*

Exhibit 13

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form 1420—Reports—Ed. 25,000—F. C. Oct. 24-23.

14

No. of Bank 5312 *Date of Report* April 23, 1927.

The following loans sold out of the bank's files to country bank correspondents are considered undesirable loans for such a purpose, either because of the character of the collateral or due to the fact that the loans are not sufficiently margined:

Emil Andersen (Bank of Wingo, Kentucky) $ 5,000.00
Collateral: 100 shs. Bankers Mortgage Co. (Com.)
1 M. Brown Hotel, 6%, '37,
1 M. Book Cadillac, 6%, '36,
Type of collateral undesirable.

Olaf Andersen (City National Bank, Fulton, Ky.) 10,457.00
Collateral: $10,150. R.E. Bonds, Olaf Andersen to Louisville Trust Co., Trustee (Date 6-15-21 - 10 yrs. 6%)
$10 M. Insurance Policy - Assigned to National Bank of Kentucky.
Type of collateral undesirable.

Wm. T. Baker (Crab Orchard (Ky.) Banking Co.) 2,500.00
Collateral: 25 shs. Tehan & Head,
50 " Bankers Mtg. Co., Com.
15 " Harbison & Gathright, Com.,
5 " " " Pfd.
Type of collateral undesirable.

Lena H. Barnett (Bank of Whitesville, Ky.) 5,300.00
Collateral: 15 shs. Crummies Creek Coal Co.,
100 " Hoffman Heater Co., Com.,
40 " Louisville Gas & Elec., 7%, Pfd.
Type of collateral undesirable.

F. G. Breslin (National Bank of Middlesboro, Ky.) 14,282.35
Collateral: $1 M. Illinois Central R.R., 4% '53
133 shs., Standard Oil of Ky.
Insufficient margin.

Geo. Buechel (Bank of Pembroke, Ky.) 4,150.00
Collateral: 85 shs. Cities Service Company, Com.
Insufficient margin.

Geo. Buechel (Farmers & Peoples Bank, Campbellsville, Ky.) 8,500.00
Collateral: 745 ¾ shs. Sutcliff Co., Com.
Type of collateral undesirable.

J. L. Bullock (Farmers National Bank, Madisonville, Ky.) 4,250.00
Collateral: 225 shs. Clifton Lumber & Coal Co.,
576 " Parkland Lumber Co.,
30 " Carey-Scheffel Lumber Co.
Type of collateral undesirable.

F. P. Cawood (Farmers National Bank, Scottsville, Ky.) 5,000.00
Collateral: 100 shs. Crummies Creek Coal Co.
Type of collateral undesirable.

L. V. Coakley (Peoples Exchange Bank, Beattyville, Ky.) 2,500.00
Collateral: 31 shs., Greensburg, (Ky.) Deposit Bank.
Type of collateral undesirable for a sold loan.

P. V. Cole (Farmers National Bank, Scottsville, Ky.) 5,000.00
Collateral: 50 shs. Harlan (Ky.) National Bank.
Type of collateral undesirable for a sold loan.

W. J. Cunningham (Union National Bank, Providence, Ky.) 4,000.00
Collateral: 125 shs. Crummies Creek Coal Co.
Type of collateral undesirable.

EXTRA SHEET PAGE 3-2

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 13

TREASURY DEPARTMENT,
Office of Comptroller of the Currency.
Form 1450—Reports.—Ed. 25,000—F. C., Oct. 24-22.

No. of Bank 5312 *Date of Report* April 23, 1927.

Mattie Dinwiddie (Farmers National Bank, Scottsville, Ky.) $ 3,000.00
Collateral: 100 shs., Standard Oil of N. Y.
No margin in collateral.

Hilmar Ehrmann & Co. (Far. & Mec. Bk., Campbellsville, Ky.) 11,000.00
Collateral: $2 M. Anaconda Copper 5's, 1953
2 M. Lou. Gas & El. 5's, 1952
1 M. Goggan & Woolworth Bldg.
1 M. Exchange Place Bldg., 6's 1928
2 M. Courtlandt Apts., 1st 6½'s 1928
30 shs. Greater Lou. B. & L. Full paid.
Value of collateral $11,100. No margin.

Wm. A. Fischer (Bank of Whitesville, Ky.) 3,500.00
Collateral: 125 shs., Standard Oil of N. Y.
Insufficient margin.

Friedburg Bros. (Bank of Whitesville, Ky.) 4,200.00
Collateral: Tobacco said to have a value of $5,899.00.

J. W. Gaines (Farmers Bank, Centertown, Ky.) 6,151.10
Collateral: 30 shs. Anderson National Bank, Lawrenceburg, Ky.
12 " Van Buren State Bank, Van Buren, Ky.
$2 M. Dean and Sherk Corp. 6's, 1927.
Unlisted securities. Should not sell.

W. G. Giles (Farmers National Bank, Madisonville, Ky.) 5,500.00
Collateral: 169 shs. Monarch Auto Co.,
100 " " Equip. Co.
100 " " Sales Co.
$1 M. Cities Service Co. 6's 1966
Type of collateral undesirable.

J. Kemp Goodloe (Bank of Wingo, Ky.) 5,000.00
Collateral: 50 shs. Pickrell Motor Co., Pfd.
Type of collateral undesirable.

Douglas Graham (Farmers National Bank, Clay, Ky.) 4,000.00
Collateral: 60 shs. Bank of Pembroke, Ky.
Loan on this character of collateral should not be sold.

Douglas Graham (First National Bank, Buffalo, Ky.) 2,000.00
Collateral: 40 shs. Bank of Pembroke, Ky.

J. T. Graves (National Bank of London , Ky.) 6,000.00
Collateral: 20 shs. Paoli, (Ind.) State Bank,
70 " Boss Motor Co.
50 " Farmers State Bank, Salem, Ind.
20 " Paoli, Hdw. Co.
Type of collateral undesirable.

J. M. Greer (Citizens Deposit Bank, Calhoun, Ky.) 5,000.00
Collateral: 72 shs. Standard Oil of Ind.
10 " Bankers Trust Co.
Margin of collateral insufficient.

J. M. Greer (Farmers National Bank, Glasgow, Ky.) 18,000.00
Collateral: Various listed stocks and bonds with an aggregate market value of $20,346.00. Margin in collateral insufficient.

J. M. Greer (National Bank of Middlesboro, Ky.) 15,000.00
Collateral: Various listed stocks and bonds with an aggregate market value of $17,330.00. Margin in collateral insufficient.

To the Comptroller of the Currency, EXTRA SHEET PAGE 3-3
Washington, D. C.
Examiner.

Exhibit 13

TREASURY DEPARTMENT,
Office of Comptroller of the Currency.
Form 1450—Reports.—Ed. [illegible]—F. C., Oct. [illegible]

No. of Bank 5312 *Date of Report* April 23, 1927.

J. M. Greer (Commercial Dep. Bank, Winchester, Ky.) $10,000.00
Collateral: 161 shs. Standard Gas & El. Com.
15 " Penna. R.R. Com.
No margin in collateral.

C. E. Griffin (Farmers Dep. Bank, Brandenburg, Ky.) 3,000.00
Collateral: 20 shs. Axton Fisher Tob. Co.

W. F. Hall (First National Bank, Georgetown, Ky.) 10,000.00
Collateral: 300 shs. Crummies Creek Coal Co.
Type of collateral undesirable.

L. L. Harris (Peo. Exchg. Bank, Beattyville, Ky.) 18,000.00
Collateral: 380 shs. U. S. Foil Co. B. Com.
19 " Stand. Oil of Ky.
Insufficient margin.

Roy Heer (Farmers Bank, Centertown, Ky.) 3,800.00
Collateral: $4,500. R/E lien notes, Allen & Mary Hall.

Fred A. Kratch (Farmers National Bank, Madisonville, Ky.) 6,000.00
Collateral: 75 shs. Woodson & Kratch Mon. Co.
Unlisted stock, no statement on file. Undesirable type of collateral.

A. E. Latta (First National Bank, E. Bernstadt, Ky.) 5,000.00
Collateral: Listed stocks and bonds with an aggregate
market value of $5,600.00. Margin insufficient.

A. E. Latta (Henderson Co. Sav. Bank, Henderson, Ky.) 9,000.00
Collateral: 120 shs. Consolidated Realty Co., Pfd.
Type of collateral undesirable.

D. Leichhardt (Bank of Whitesville, Ky.) 6,599.67
Collateral: 127 shs. Jefferson Co. Bank, Jeffersontown, Ky.
25 shs. Builders Finance Co.
Type of collateral undesirable for a sold loan.

C. P. McClean (Bank of Wingo, Ky.) 3,091.00
Collateral: 40 shs. Myer-Bridges & Co., Com.
Type of collateral undesirable.

H. N. Martin Leaf Tob. Co. (Bank of Whitesville, Ky.) 2,700.00
Collateral: 25 Hogsheads of tobacco.

C. R. Mengel (Citizens Savings Bank, Paducah, Ky.) 25,000.00
Collateral: 500 shs. S.O. of N. J., Com.
100 " Mengel Box Co. Pfd.
Margin insufficient.

Chas. J. O'Connor (Bank ofWhitesville, Ky.) 2,500.00
Collateral: 50 shs. Pittsburg Fuel Co.
Type of collateral undesirable for a sold loan.

W. H. Palfry & Chas. Terry (Farm. Natl. Bank, Clay, Kentucky) 5,000.00
Collateral: 101 shs. 1st Natl. Bank, Jackson, Ky.
Type of collateral undesirable for a sold loan.

Jacob Rosenheim (Bank of Whitesville, Ky.) 6,101.67
Collateral: 150 shs. Chas. Rosenheim Co.
Type of collateral undesirable for a sold loan.

Wm. Schneider (Farmers Bank, Centertown, Ky.) 4,400.00
Collateral: $8 M.R/E lien notes, Adolph Van Gruenniger.

EXTRA SHEET PAGE 3-4

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 13

TREASURY DEPARTMENT,
Office of Comptroller of the Currency.
Form 1450—Reports—Ed. [illegible]—F. C., Oct. [illegible]

No. of Bank 5312 *Date of Report* April 23, 1927.

John H. Shine (National Bank of Middlesboro, Ky.) $ 15,000.00
Collateral: 78½ shs. New Albany National Bank,
25 " Conservative Life Ins. Co.
20 " Period Cabinet Mfg. Co.

Max L. Simons (Green River Dep. Bank, Rochester, Ky.) 4,000.00
Collateral: 42 shs. Stand. San. Mfg. Co.
40 " Stand. Mtg. Co.
Value of collateral $4,209. Latter stock is undesirable type for a sold loan.

Standard Mortgage Co. (Un. Nat. Bank, Providence, Ky.) 5,000.00
Collateral: $7,250. installment real estate notes, 2nd. mortgages. Type of collateral undesirable.

Standard Mortgage Co. (Bank of Whitesville, Ky.) 5,000.00
Collateral: $6,900. installment 2nd mtg. real estate notes.

Frank D. Thompson (Henderson Co. Sav. Bank, Henderson) 6,000.00
Collateral: 80 shs. Thompson State Bank, Edinburg, Ind.
Undesirable type of collateral for a sold loan.

D. T. Varies (Farmers National Bank, Glasgow, Ky.) 13,500.00
Collateral: 1250 shs. Northern Dist. Warehousing Corp., 8% pfd., par value $10. per share.
No margin.

Wakefield & Co. (1st National Bank, Jeffersonville, Ind.) 15,000.00
Collateral: Various listed and unlisted stocks with a value furnishing less than 20% margin.

Wakefield & Co. (Farmers National Bank, Somerset, Ky.) 15,000.00
Collateral: Various listed and unlisted stocks and bonds with an aggregate market value which does not furnish a 20% margin.

E. K. Warden (Commercial Dep. Bank, Winchester, Ky.) 5,000.00
Collateral: 75 shs. Consol. Realty Co. Pfd.
Type of collateral undesirable for a sold loan.

Thos. Wilson (First National Bank, Buffalo, Ky.) 2,500.00
Collateral: 25 shs. Citizens State Bank, Salem, Ind.
Type of collateral undesirable for a sold loan.

EXTRA SHEET PAGE 3-5.

To the Comptroller of the Currency,
Washington, D. C ______ *Examiner.*

Exhibit 13

TREASURY DEPARTMENT
Comptroller of the Currency—Examining
Form 1425—Page 4

No. of Bank, 5312

LOANS AND DISCOUNTS—Continued

The loans and discounts and other securities must be carefully verified and every discrepancy noted In balance

Total loans and discounts, $ 31,341,562.83

OVERDUE PAPER

A. Total bad debts, as defined by Section 5204, U. S. R. S., $ 969,658.12

Of which there are carried in loans and discounts, $ 547,304.84

*Carried elsewhere, 421,353.28

B. Other overdue paper, $ 1,204,169.36

Total overdue paper (including all bad debts), $ 2,172,827.48

Examiner should advise bank interest on demand or time loans should be collected at least every six months; and that mere payment of interest is not considered a renewal of the loan unless formal extension agreement is signed by all parties or the laws of the State provide otherwise. A new note, if practicable, at each maturity date is preferable.

*Include in "bad debts" only those bonds which have reached actual maturity dates, and otherwise come within the definition of a statutory bad debt.

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

List here all paper, including overdue paper, called for by this schedule. State briefly in each case the reason for the classification, and such further comment as may be deemed appropriate. A "Large Line," all parts of which are included here, should be listed in the aggregate only under "Large Lines" on page 6.

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
425.00 G. M. & F. K. Adams Said to be protected by endorsement of Sid Douthit, but not reduced. Should collect.	425.00		425.00		
25.00 Paid E. B. Allen, due 1-26		25.00	25.00		Paid 5/5/27
300.00 R. S. Ayars Collateraled with 2 shs. Mammoth Cave Development Company, considered of doubtful value. It is claimed maker will pay note.			300.00		
15,000.00 Badger Aluminum Company, Inc., due 1-27 The bank relies on a first mortgage on 212 acres of land in Johnson County, Oklahoma. It is claimed that land is of sufficient value to protect debt, but no liquidation is being obtained.		15,000.00	10,000.00	5,000.00	
35,000.00 Bagby-Howe Drug Company 752.38 Rediscounts, Bagby - Howe Drug Company The direct line is secured by 3,500. cases of whiskey, which has been sold under contract and is being drawn down gradually, payment being made on the note at the rate of $10. per case. Rediscounts are believed to be collectible, partially from the makers themselves, and balance from the assets of the Bagby-Howe Drug Company, which is in bankruptcy.	35,000.00 752.38		35,000.00 752.38		
		SEE EXTRA	SHEET.		
TOTAL,					

Use Form 1425-c for continuation of list.

Exhibit 13

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1435 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
115.00 7/18 105 - 10 H. J. & A.T. Bell Being slowly reduced.			115.00		
1,716.00 Stella M. Van Dyke Bell Secured by 52 shs. Louisville Railway, Com. Collateral is worth slightly more than the amount of the loan. It should be foreclosed and debt retired.	1,716.00		1,716.00		
2,264.81 H. Geo. Blincoe Pd The endorsement of Chesley H. Searcy is said to protect $1,715.00. The balance is unsecured and doubtful. It is claimed, however, that Mr. Searcy is willing to sign the full debt, and that the past due part will be renewed with his endorsements		549.81	Pd 1,715.00	549.81	
1,715.00 7/18 1229.53 / 1217.08 Charles H. Boden Secured by 5 shs. Funeral Auto Company, said to have a value of $875.00, and a chattel mortgage on a 1924 model Jordan Sedan. W. J. Young, who endorses $1,000. is said to own a $12,000.00 farm, subject to a small encumbrance. Reduction should be required.		700.00	1,715.00		
2,000.00 7/18 340 R. C. Bowdin Collateraled with 100 shs. common and 48 shares preferred stock in the Weatherly-McKennie Company. This company is in liquidation and indications are that the preferred stock will pay out at the rate of about $75. per share. The borrower is believed to be good for any balance that the collateral might not liquidate.			2,000.00 now 340.00	Paid	
1,500.00 7/18 1400 C. W. Bransford Secured by 50 shs. Florence Wagon Company, which is believed to have sufficient value to secure the loan. The bank also holds 10 shares of Bransford Mills stock of doubtful value. Loan reduced $50.00 since last examination.			1,500.00 now 1400.00 now 1350		
		EXTRA SHEET PAGE 4-1			
TOTAL					

3-13047

Exhibit 16

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
Form 1468 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
20.00 7/15/27 55 W. E. Brinkerhoff, due 5-20-25 Endorsed by Edwin S. Keller.	20.00			20.00	Pd
4,500.00 7/15/27 4000 Robert L. Brown Secured by 560½ shs. Brown Coal Company. The company's statement shows the stock to have a book value of approximately $200.00 per share, but the loan has been in the bank for several years and it is desirable that it be paid out. Reduced $1,500. since last examination.			4,500.00 now 4000		[illegible]
6,820.00 Buchanan Motors Corporation, due 7-28-25 Loan is endorsed by 5 individuals, but they are believed to add little strength. The bank relies on the value of $10,000. first mortgage bonds of the Willis-Harlan Coal Company. The company is in receivership, and the receiver estimates that the property should sell for about $35,000.00. The total bond issue is $25,000.00. It appears, therefore, that the bonds adequately secure the debt, but it is very slow and should be liquidated at the earliest practicable date.	6,820.00		6,820.00		[illegible]
35,000.00 [illegible] 20000 Wm. L. Burford Company Portion of debt classed as slow is net balance above amount secured by certificate of deposit. Statement dated 9-30-26 shows: Quick Assets $137,000.00, Current Liabilities $125,000.00, Fixed Assets $29,000.00, Net Worth $51,000.00. This statement discloses a badly extended condition and shows a loss to net worth of $34,000.00 over previous year's statement. The company is liquidating a large inventory of tobacco and it is claimed that they will pay out within a few weeks.			25,000.00	[illegible]	10/6 Paid in full [illegible] 15
225.00 7/1/27 198 J. T. Caldwell Secured by 30 shs. Industrial Township Company, 1st Pfd. Note reduced $25. since last examination.			225.00 now 170		[illegible]
TOTAL					

EXTRA SHEET PAGE 4-2

Exhibit 13

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1426 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Amount 100,000.00 Campbell Heath & Company Secured by $100,000.00 1st mortgage bonds of the Murray Rubber Company and $25,000.00 preferred stock in same company. The bank relies largely on the value of the collateral, for which there is no ready market. Loan carried several years without reduction.			100,000.00		
775.00 775 750 D. P. Campbell Bank holds as collateral 50 shs. Lewis Implement & Seed Company stock, considered of doubtful value. Reduced $25.00 since last examination.			775.00		
375.00 375 600 Fred J. Campbell Secured by chattel mortgage on a 1924 Durant sedan. Debt being slowly reduced.			375.00		
178,000.00 Carter Guaranty Company $30,000.00 not classed as slow secured by $30,000.00 C/D's on this bank. The company's statement shows a badly extended condition with debts of $1,339,000.00, leaving a net worth of only $623,000.00. This statement, however, does not give effect to the company's liability on a collateral enterprise, known as the Brownsboro Land Company, with debts of $662,000.00 and a net worth of $13,000.00. When these two statements are combined, with duplications eliminated, the result is: Total Assets $2,338,000.00, Debts $1,701,000.00, Net Worth $637,000.00. Included in assets is an item of $335,000.00, described as "Investments in subsidiaries". No information is furnished in regard to the subsidiaries, or what direct or contingent liability they might involved on the part of the Carter Guaranty Company. The bank holds as collateral to this line $70,000.00 first mortgage bonds of Eugene Straus Cabinet Works, $10,000.00 first mortgage bonds of International Bolt Company, and $32,000.00 first mortgage bonds of the Brownsboro Land Company. They also hold sundry real estate			148,000.00 140,000 13,000 131,500 135		
TOTAL					

Exhibit 13

SUPPLEMENTAL SHEET 4

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1425 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Carter Guaranty Co. (Cont'd.) notes, aggregating $42,000.00, all believed to have some connection with the Brownsboro Land proposition, and miscellaneous automobile notes aggregating $13,000.00. It is believed that this collateral would protect the indebtedness, but it is undesirable in character and the whole proposition appears to be very slow at the best.					
17,000.00 Ellerbe W. Carter Debt is partially secured by $3,000.00 C/D on this bank, and $4,000.00 real estate note of G. Douglas Carter, and the endorsement of E. L. Taylor on $8,000. Bank also holds as collateral 194 shs. of the Carter Guaranty Company stock, which is not regarded as of any value for collatoral purposes.			12,000.00	2,000.00	
22,500.00 Central Consumers Company Secured by $7,500. C/D issued by this bank and 8,035 shares of stock in the Metropolitan Realty Company, a real estate holding company with properties appraised recently at $678,000.00, subject to a mortgage debt of $350,000.00. Loan not reduced.			15,000.00		
2,323.45 Rediscounts Central Paint & Roofing Company These are also endorsed by the National Roofing Company, to whom the bank looks for payment. The latter endorsement is said to make the debt good, but no recent reduction has been obtained.	2,323.45			2,323.45	
6,652.19 John H. Chandler Partly secured by 1120 second mortgage real estate notes and $955.00 unsecured note. Part of line also endorsed. Borrower is an attorney of nominal means and debt should be adequately secured or collected.		470.00	6,652.19		
3,654.48 Rediscounts John H. Chandler The notes making up this line have practically all been renewed one or more times.		406.00	3,654.48		
			EXTRA SHEET PAGE 4-4		
TOTAL					

2—13567

Exhibit 13

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
Form 1495 C

No. of Bank, 8312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
172,163.03 Chess & Wymond Audited statement dated 11-30-26 shows: Quick Assets $664,000.00, Current Liabilities $383,000.00, Fixed Assets $958,000.00, Deferred Liabilities $288,000.00, making a total debt of $671,000.00 against a Net Worth of $951,000.00. The company shows a loss of $103,000.00 for the year ending 11-30-26, a loss of $20,000.00 for the previous year, and $151,000.00 loss for 1924. In 1924, the fixed assets were written up $200,000.00, which was added to surplus. Since that time, no depreciation reserves have been set up against fixed assets. The debt is partially secured by the pledge of $106,000.00 in bills receivable, which also secure a portion of the company's debt to the Citizens Union National Bank. The company has made no progress in three years, and in spite of the sale of part of the fixed assets have not made satisfactory reduction in their debt to this bank.			142,163.03		
15,460.00 Clay County Coal Company, due 5-15-25 Secured by mortgage on property for which the company paid $21,000.00. The court is being asked for an order for the receiver to sell the property under foreclosure to liquidate this debt.	15,460.00		15,460.00		
520.00 Henry F. Cohn Endorsed H. V. Cohn.			520.00		
2,010.75 H. V. Cohn Secured by a diamond brooch, valued at $800. and 31 shares of the Louisville Anseiger Company. No reduction.			2,010.75		
2,200.00 Cole Brothers Manufacturing Company Secured by $5,000. second mortgage note on land in Clark County, Indiana, valued at $18,000.00, prior lien $7,500.00. he loan is being slowly reduced and $100.00 was paid during examination.			2,200.00		
		EXTRA SHEET PAGE 4-5			
TOTAL					

Exhibit 13

SUPPLEMENTAL SHEET 1

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1438 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
64,008.34 Goler Cinema Company		64,008.34	51,008.36		
6,244.01 Rediscounts 7/18 2135 Goler Cinema Company. The direct line of the company is secured to the extent of $15,000. by a C/D for that amount, and the balance by endorsements of G. H. Clark, Laban Phelps, Geo. Ogle, Charles Bymer and J. B. Brown. The rediscount line depends upon the strength of the individual makers, part of whom are considered doubtful pay.		5,907.51	1,599.33		4,644.68
8,155.17 Rediscounts 7/18 3909 Goler Cinema Productions Company This line is of the same status as the rediscount line above, except that all the individual makers are believed to be good.		4,804.39	8,155.17		
15,227.50 Columbia Phosphate Company This is a part of a $65,000.00 loan, secured by third mortgage on 600 acres of land near Columbia, Tennessee, the prior liens aggregating $50,000.00. The land is rich in phosphates and it is stated that Armour & Company is desirous of leasing the land at a royalty of 65¢ per ton. The present estimate is that there are six million tons in this phosphate deposit. If some such arrangements could be consummated, the debt should pay out.			15,227.50		
5,000.00 7/18 - 4700- J. Parker Cone, due 12-30-26 Secured by endorsements and a first mtg. on city real estate, valued at $11,000.00. Money borrowed for a wholesale candy business, which is being liquidated.		5,000.00	5,000.00		
[illegible],110.85 Consolidated Realty Company.(Including loans of individuals, as per Excessive Loan Schedule).			478,400.00	467500	
165,702.26 Rediscounts 151843 Consolidated Realty Company Collateral: $105,000.00 C/D's of this bank, 794 shs. Louisville Realty Corp.(a subsidiary), 1,115 shs. Louisville Trust Company. 500 shs. General Realty Company (A subsidiary).			165,702.26	151840	
TOTAL		EXTRA [illegible] PAGE 4-6			

Exhibit 13

SUPPLEMENTAL SHEET 6

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1400 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss

Consolidated Realty Co. (Contd.)
1,800 shs. Cons. Realty Company, Com.,
$22,500. first mortgage bonds, Cons. Realty Company,
$10,000.00 real estate notes of Gordon Community Corporation, (a subsidiary),
$725,000.00 miscellaneous first and second mortgage real estate notes, of which $60,000.00 is past due.

The value of the Louisville Trust Company stock pledged is approximately $850,000.00. It is difficult to estimate values on the other collateral, although it is claimed that the mortgage notes pledged are all good.

The Consolidated Realty Company has 5 subsidiaries in which it owns a majority of the stock—in some cases owning all of the stock of the subsidiary. Individual audited statements are furnished on each of these company, as well as the Consolidated Realty Company, but no consolidated figures are furnished. Your examiner attempted to consolidate these figures, eliminating inter-company transactions, with the following result:

Assets.	
Cash	$161,000.00
Receivables	3,577,000.00
Stocks & Bonds	411,000.00
Real Estate	8,342,000.00
Miscellaneous	48,000.00
Total Assets	$12,539,000.00

Liabilities.	
Bills Payable	$ 2,262,000.00
Mortgage Debt	4,350,000.00
Rediscounts	1,770,000.00
Miscellaneous Debts	202,000.00
Reserves	302,000.00
Net Worth	3,653,000.00
Total Liabilities	$12,539,000.00

During the year 1926, the company wrote up its real estate values in the amount of $2,164,000.00, adding this figure to their surplus, and then paying a 100% stock dividend. If the above consolidated statement had been made on the basis of 1926 book values of the real estate, the company would have shown a net worth of only $1,489,000.00. The company's debt expanded $2,900,000.00 during the

EXTRA SHEET PAGE 6-7

TOTAL.

Exhibit 13

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINERS
FORM 1426 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Consolidated Realty Co. (contd.) year 1926 without any additional investment on the part of the stockholders. All of the real estate owned by the company and its subsidiaries is encumbered with the exception of about a dozen parcels with an aggregate book value of about $250,000.00. The company's expansion policy is not at all conservative and any credit extended them should be on a basis of satisfactory collateral.					
205.00 now 200.00 E. A. Cook, due 12-10 Should collect or charge off.		205.00		205.00	[illegible]
64,949.76 $63152.00 Cotton Seed Products Company This, together with $50,000.00 owing to the American National Bank of Nashville, is secured by a first mortgage on a plant valued at considerably in excess of the total debt. The Cotton Seed Products Corporation has purchased this plant and assumed the debt, which is due March 1, 1926.			64,949.76		[illegible]
91.31 Gus E. Courieux		91.31		91.31	[illegible]
7,200.00 now 5600 - 10/7 - 2900 Cascaden Ice Cream Works Statement dated 9-30-26 shows: Current Assets $6,000.00, Current Liabilities $12,000.00, Other Assets $33,000.00, Net Worth $27,000.00. Company is short of working capital and is a continuous borrower. Reduced $360. since last examination.			7,200.00 Paid in full		
1,050.00 now 475 Arthur B. Cascaden Secured by 10 shares, Cascaden Ice Cream Works.			1,050.00		
500.00 now 150 Harry Cascaden Secured by 10 shares, Cascaden Ice Cream Works.			500.00		
1,937.41 now 1785 - 10/7 - 1682.77 L. L. Daugherty Loan collateraled with $5,000.00 life insurance policy, no cash value, and 195 shares, Industrial Ownership Corporation, considered of no value. Maker is an officer in a neighboring bank and is slowly reducing debt.			1,937.41		
TOTAL			T PAGE 4-8		

Exhibit 13

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINERS
Form 1425 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
50,000.00 Dawson Daylight Coal Company Statement dated 2-28-27 shows: Quick Assets $66,000.00, Current Liabilities $153,000.00, Other Assets $455,000.00, Deferred Liabilities $153,000.00, Net Worth $214,000.00. The company is believed to be making some progress, although no reduction is made on this bank's debt. $50,000.00 first mortgage bonds of the company are held as collateral.			50,000.00		
200.00 Johnathan C. Day, due 12-18 Endorsed by Albert R. Miller.		200.00		200.00	Paid
1,375.00 Lilly W. Dehoney & R.W. Dehoney These parties are said to own 7 pieces of city real estate, all encumbered. They are arranging with a second mortgage concern to borrow enough to retire this debt.		1,375.00	1,375.00		
250.00 Edward F. Denser, due 3-7 Endorsed by Joseph P. Denser.		250.00	250.00		
1,729.50 Joseph P. Denser Endorsed by Edward F. Denser and secured by first mortgage real estate note in the amount of $1,666.00.			1,729.50		
158.20 Anna Dienst Secured by second mortgage on city property.			158.20	Paid	
1,100.00 O. M. Dillman Sales Company 553.53 Rediscounts O. M. Dillman Sales Company Debt being gradually reduced.			1,100.00 553.53	Reduced to $403 10/7 Paid	
1,151.26 Dench Chemical Company Debt is being reduced by small liquidating dividends and it is expected to pay out.	1,151.26			~~1,151.26~~	
10,000.00 Downard Mining Sales Company Statement dated 1-31-27 shows a slight improvement over the one reported in last report of examination, but debt is not reduced.			10,000.00		
			EXTRA SHEET PAGE 4-9		
TOTAL					

Exhibit 13

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINERS
Form 1428 C

No. of Bank, 8312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
3,700.00 Henry Drautman Endorsed by Abe C. Levi. Borrower has not been out of the bank's debt since 1923; Is employed by the Abe C. Levi Company, to whom he owes $11,000.00. Assets believed to be nominal.			3,700.00		[illegible]
1,000.00 [illegible] W. E. Dugan Loan believed to be largely moral risk, but is being reduced.			1,000.00		400
50.00 Nannie M. Eckart, due 3-1-27 Should collect.		50.00	50.00		[illegible]
1,625.00 C. P. Edwards J. P. Edwards endorses $425.00 and Charles F. Ogden endorses $1,200.00. The maker and the endorser on the larger note are believed to be of nominal means. Debt is being slowly reduced.			1,625.00		[illegible]
600.00 Ella Erpeldinger		600.00			[illegible] 600.00
27,400.00 Eureka Products Company Loan endorsed by J. H. Wilkes, but this is believed to add no strength. Company's statement dated 1-31-27 shows total tangible assets of $19,000.00 with a debt of $50,000.00. This shows the company to be insolvent, and it is apparent that the bank has at least a $10,000.00 loss on this loan with the work-out value of the balance a doubtful proposition.			12,400.00	5,000.00	10,000.00
669.45 Maria E. Farmer, due 9-3-26 Endorsed by Hugh B. Fleece, who is believed good and should be required to pay.	669.45		669.45		Paid
18,362.50 Fahr Realty Company Secured by the excess collateral on the loan of the Central Consumers Company.			18,362.50		[illegible]
EXTRA SHEET PAGE 4-10					
TOTAL.					

Exhibit 13

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1488 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
14,600.00 George H. Fisher Company Statement dated 5-31-26 shows: Total Assets $148,000.00, Debts $57,000.00, Net Worth $91,000.00. Of the total assets, $65,000.00 consists of 100 acres of land near Sarasota, Florida. The actual value of this land is not known. This debt should be satisfactorily secured.			14,600.00 ✓		
111.65 Elmer D. Ferst Note is uncollectible from borrower, but it is endorsed by Charles H. Musgrove, who is dead, and whose estate is said to be solvent.	111.65		111.65		H.D.O.
700.00 Martin and G.W. Gable Makers operate a small machine shop in which they are said to have a valuable equity. Loan reduced $100.00 since last examination.			700.00 150.00 4/15		
800.00 Bert N. Garstein, due 1-24		800.00			800.00
74,000.00 Gibbs-Inman Company Statement dated 12-31-26 shows; Current Assets $[illegible],000.00, Current Liabilities $87,000.00, Fixed Assets $[illegible],000.00, Mortgage Debt $[illegible],000.00, Reserves $10,500.00, Net Worth $409,500.00. This statement shows a slight improvement over the previous one, but it is evident that the company is still badly in need of additional working capital. Loan not reduced.			74,000.00 72000 4/15		Dugan
20,000.00 7/18 - 17000 Gibraltar Coal Mining Company Endorsed Robert L. Brown.		20,000.00	20,000.00		H.D.O.
22,000.00 7/19 7000 [illegible] 18000 Mercer Coal Company Endorsed Gibraltar Coal Mining Company and Robert L. Brown. The Gibraltar Coal Mining Company is said to own all of the stock of the Mercer Coal Company, although this ownership is not clearly evidenced in the company's statement. A consolidated statement of the two companies as of 3-31-27 shows Quick Assets $45,000.00, Current Liabilities $506,000.00, Fixed Assets $1,874,000.00, Mortgage $[illegible],500.00, Net Worth $1,377,500.00.			22,000.00		
TOTAL		EXTRA SHEET PAGE 4-11			

Exhibit 13

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1425 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Gibralter Coal Mining Co. and Mercer Coal Co. (contd.) These two companies have inadequate working capital and their loans have been conti[illegible]s in the bank for several years with nominal reductions from time to time.					
14,000.00 F. S. Graham & N. A. Perry, due 7-27-26 Partially secured by $10,000.00 stock in the Atlantic Bank & Trust Company of Daytona Beach, Florida. It is said that a few months ago, a bona fide offer of $10,000.00 was made for this stock. The bank also is said to have a second lien on securities pledged to secure the debts of N. A. Perry to several banks in Tampa, Florida. The value of the equity in this collateral is not known.	14,000.00		10,000.00	4,000.00	
87.70 George H. Graham, due 2-28-27 Endorsed by F. H. Straub.		87.70		87.70	
1,600.00 M. M. L. Greenbaum Endorsed by L. A. Rosenbaum. Neither maker nor endorser seem to have much financial responsibility. The former is a public accountant and is making small reductions from his income.				1,600.00	
5,113.60 E. L. Groome The bank holds title to a residence and a small business property in Fountain run, Kentucky, the two said to have a fair value of $5,000.00. They also hold a past due note of $1,000.00 on Lawrence brothers on which a payment of $100. was received during examination. The management anticipates no further loss on the debt.	5,113.60		3,000.00	2,113.60	
16,200.00 Stuart Graves Maker is dean of the University of Louisville, College of Medicine. Loan began about three years ago with the understanding it was to be a temporary loan to be taken up with a real estate mortgage. No statement of borrower on file, but he is said to own about $40,000.00 of unencumbered real estate.			16,200.00		
TOTAL					

EXTRA SHEET PAGE 4-12

Exhibit ~~13~~

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
Form 1428 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS.

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
41,363.49 Harlan Coal Company			21,363.49	10,000.00	
5,600.00 Harlan Coal Company. As endorser on notes of Day Coal Company. Secured by 370 shares, Dawson Daylight Coal Company, Pfd., and a mortgage on 55/100's interest in 492 acres of coal land. This interest is valued at $53,000.00. The value of the rest of the debt depends upon the ability of the Dawson Daylight Coal Company to work out its affairs in satisfactory shape. The prospects for their accomplishing this are fairly good at present.			5,600.00		
15,000.00 10,000 F. P. Harter Motor Company Company's audited statement as of 12-31-26 shows: Current Assets $37,000.00, Current Liabilities $27,000.00, Fixed Assets $38,000.00, Net Worth $48,000.00. This statement shows a loss of $12,000.00 over previous year. Goodwill is carried at $14,000.00, which would further reduce the net worth of the company. $7,000.00 of the debt has been converted into stock since above statement was made, but still leaves the company's statement far from satisfactory. The company's statement includes $18,000.00 inventory of used cars, which is a considerable increase over previous year. Debt should be satisfactorily secured or collected.			15,000.00		
500.00 W. L. Head, Clarksdale, Mississippi This came out of the Planters Bank of Clarksdale account. Maker is said to be receiving a good salary and the bank has put note with an attorney for collection.	500.00				500.00
747.95 710.60 John Helfrich & H. V. Cohen Secured by 21 shs. Louisville Anzeiger Company. Being slowly reduced.			747.95		
250.00 V. T. Hendricksen & C.J. Hartfield Maker is dead and bank relies on the surety for payment. His means are limited and he is reducing debt slowly.		250.00	250.00		
EXTRA SHEET PAGE 4-13					
TOTAL.					

3—18867

Exhibit 13

TREASURY DEPARTMENT
Comptroller of the Currency—Examining
Form 1486 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
275.40 Abe Herman, due 7-1-25	275.40				275.40
515.00 Andrew Hodapp, due 2-8 F. R. Hodapp, surety.		515.00	515.00		
1,320.00 F. R. Hodapp Loans are collateraled with stocks and bonds of the Color Cinema Company, which are of very doubtful value. It is claimed that maker will pay these notes. Should be collected or properly secured.		1,320.00	1,320.00		
760.00 Mrs. F. R. Hodapp Endorsed by F.R. Hodapp.			760.00		
30,000.00 Joseph Hubbuch & Sons A statement furnished by the company as of 12-31-26 shows: Current Assets $181,000.00, Current Liabilities $105,000.00, Fixed Assets $86,000.00, Mortgage Debt $20,000.00, making a total debt of $125,000.00, with a Net worth of only $93,000.00. The company deals in wall papers and carries a larger inventory than their business appears to justify. Their merchandise inventory on this statement is $118,000.00, while total sales for the year were only $169,000.00. The debt has not been paid out of the bank since 1924 and there has been no change in the amount owing here since 6-3-25.			30,000.00		
29,500.00 Louis C. Humphrey Secured by 50 shs. Belknap Hardware & Manufacturing Company, Pfd. and 785 shs. Herald-Post Company, Com. Maker is dead and it is claimed that his estate is solvent. The value of the Herald-Post Company stock cannot be determined.			29,500.00		
68,000.00 Hyman Pickel Company The company is operating under the supervision of a creditors' committee, and if operations are not successful during the coming two years the business will be liquidated. The company appears to have sufficient assets to pay its debts as evidenced by the following statement as of 12-31-26: Quick Assets $250,000.00, Current Liabilities $189,000.00, Fixed Assets $108,000.00, Net Worth $169,000.00.			68,000.00		
TOTAL			EXTRA SHEET PAGE 4-14		

Exhibit 13

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1438 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS.

Maker, indorser, and security	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Amount 1,585.34 7/18 1603 Hyman Pickel Company, by H. B. Grusby, Agent Secured by an assigned account.			1,585.34		
3,890.16 Industrial Ownership Corporation Secured by 1,275 shs. of Calco Chemical Company, Pfd. This balance should be collected.	3,890.16		3,890.16		
10,151.67 International Bolt Company			10,151.67		
2,791.25 E. T. Hutchings 7/18 7551.75 – 10/7 2030.67 Endorsed International Bolt Company. The small notes was discounted by the bank as trade paper, but has been renewed a number of times with small reductions. Company's direct line is endorsed by John B. Pirtle, said to be worth over a million dollars, and 4 other endorsers. Company's statement is very poor and they make no reduction in their debt.			2,791.25		
650.00 Carrie Pace Johnson Endorsed by E. Y. Johnson. Loan was classed as doubtful at last examination, but has since been increased $50.00. If not collected or secured within a reasonable time, it should be charged off.		650.00		650.00	Paid
67,500.00 7/18 40000 – Kuhn Brothers, Chicago, Illinois. The company has been making considerable progress in reducing its indebtedness both to this bank and to outside creditors and it now appears that the bank will work out without any loss. Another reduction of $10,000.00 was promised within the next thirty days.			67,500.00		
2,800.00 A. Keller Maker is dead and his estate is being administered by the trust department of the bank. It is claimed that it will pay in full.		2,800.00	2,800.00		
468,000.00 Kentucky Jockey Club Represented by demand notes carried for several months without payment of interest. The failure to pay interest could not be fully explained, but it was stated that the notes would be paid as to principal and interest within 30 days.	25,000.00	443,000.00			
		EXTRA SHEET PAGE 4-15			
TOTAL					

Exhibit 13

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1456 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
7,040.00 7/15 6607					
Kentucky Plumbing & Heating Company		350.00	7,040.00		
10,932.12 7/15 9899					
Kentucky Plumbing & Heating Company.					
Rediscounts:					
G.E. Benjamin		1,827.00 ✓	1,827.00		
Mrs. Wm. A. Brady		2,500.00 ✓		2,500.00	
Sam Z. Lortch		1,020.50 ✓	1,020.50		
M. Neville		3,384.00 ✓		3,384.00	
Parkway Lbr. & Const. Company			1,010.00		
Henry J. Tilford			380.52		
Union Labor Temple		810.00 pd	810.00		
The company has suffered heavy losses, and according to their statement dated 10-15-26 they have total assets of $40,000.00, debt $31,000.00, net worth $9,000.00, but included in assets were doubtful accounts of $11,000.00, which, if eliminated, would make the company insolvent. The direct loan is secured by $9,000. worth of real estate notes, about which the bank has no adequate information. The rediscounts are classified in accordance with the estimated ability of the makers to pay, as no value can be placed on the endorsement.					
168,000.00					
Kentucky Refrigerating Company			85,000.00		
858.58					
Goodwin Preserving Company note--rediscounted by Kentucky Refrigerating Company			858.58		
This company owns a cold storage plant, said to be worth $1,500,000.00, subject to a mortgage of $675,000.00. Company's other assets are nominal. The debt has been very slow and can only be liquidated by additional financing on the part of the company.					
1,002,930.59					
Kentucky Wagon Manufacturing Co. (For the discussion of this line and the detailed items making up the total, see Large Line Schedule).	665,166.02	229,092.54	602,930.59	300,000.00	100,000.00 ✓
2,614.75					
Harry R. King		2,614.75	Filed to atty		2,614.75
117,000.00					
Handler & Lucas			50,000.00	42,000.00	
In addition to the loan, the company also has an overdraft of $9,713.86. Debt is secured to the extent of $25,000.00 by certificate of deposit on this bank. The slow and doubtful classification is largely a matter of guess work, inasmuch as there are no late figures		approved — Est. worth 75000			
TOTAL			EXTRA SHEET PAGE 4-16		

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Exhibit 13

TREASURY DEPARTMENT
Comptroller of the Currency—Examining
Form 1425 C

No. of Bank, 5912

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Kneller & Lucas (contd.) available on the company's financial condition. A Mr. MacNeal who is experienced in the line in which this company is engaged, has taken over the management and expects to put in new capital. It is claimed that he will be able to work the debt out without any further loss. On account of the substantial charge-off made at the last examination, it was considered proper to allow the bank to carry the balance for the time being in order to see what the effect of the new management would be on the company's affairs.					
27,371.97 Lampton, Crane & Ramey	27,371.97		15,500.00	11,871.97	
109.05 Rediscounts Lampton, Crane & Ramey Debt is partially secured by a $15,500. note of the Sterling Paint & Color Company, which is secured by 150 shs., com., and 5 shs., pfd. stock of the H. S. Ramey Realty Company. The stock behind this note is based upon a substantial real estate equity and is believed to be worth par. Lampton, Crane & Ramey is being operated under the supervision of a referee in bankruptcy. Last year's operations showed a profit of $5,200.00. Company is said to have current assets sufficient to pay 50% of its debts. From this it would appear that the bank should suffer no loss on the amount they are carrying, but the debt is a very unsatisfactory one and should be satisfactorily adjusted at the earliest practicable date.	109.05			109.05	
200.85 Anna B. Leachman		200.85		200.85	
98,500.00 Abe C. Levi Company Partly secured by $15,000.00 C/D on this bank. Company's statement dated 1-15-27 shows: Current Assets $204,000.00, Current Liabilities $112,000.00, Fixed Assets $21,000.00, Net Worth 113,000.00. An operating loss of $28,000.00 was shown for 1926. Company also suffered a loss on their operations for the previous year. The debt has been continuous in the bank for some time.			83,500.00		
Total		EXTRA SHEET	PAGE 4-17		

Exhibit 13

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINER
FORM 1486 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
4,000.00 Abe C. Levi No statement of maker on file and loan is carried without reduction.			4,000.00		
5,254.87 Lewis & Byre 10/10 - 17 1/2 % Bank holds a mortgage on 259 acres in Breckinridge County, Kentucky. The land is being conservatively estimated worth $4,000.00, while Edgar C. Lewis, the owner of the land, claims it is worth $15,000.00.	5,254.87		4,000.00	1,254.87	
4,000.00 E. S. Louis 7/11 [illegible] Secured by 3 endorsements, said to be good. Maker is Treasurer of the L. & N. Railroad and receives a good salary but makes no reduction on his debt.			4,000.00		JJH
29,222.00 Dennis H. Long			29,222.00		
27,000.00 Inter-City Coal Company Endorsed by Dennis H. Long.			27,000.00		H.D.O.
32,650.00 7/18 - 32449 Swiss Cleaners & Dyers Endorsed by Dennis H. Long.			32,650.00		
489.54 Rediscounts Swiss Hosiery Mills These are all enterprises of Dennis H. Long and are so closely affiliated that they can all be better discussed as one line. The bank holds as collateral 226½ shares of the Fourth Avenue Amusement Company, which is believed to have a conservative value of $64,250.00. This would leave only about $25,000.00 to be liquidated from the assets of the various companies. The companies are all bordering on a state of insolvency, but there would seem to be no doubt that this portion of their debt could be liquidated from their assets.			489.54 89 [illegible]		
25,000.00 10/8/[illegible] Louisville Provision Company Endorsed by Henry & Charles Knight. Company's statement dated 12-31-26 shows Current Assets $672,000.00, Current Liabilities $219,000.00, Fixed Assets $[illegible],000.00, Mortgage Indebtedness $221,000.00, Net Worth $[illegible],000.00. The company has paid dividends on both its common and preferred stock in spite of an operating loss in 1926 of $126,000.00 and profits in previous years insufficient for			25,000.00		JSA
Totals.			[illegible]		

Exhibit 13

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINER
FORM 1465 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Louisville Provision Company, (contd.) dividend requirements. The bank is endeavoring to work this account off its books.					
1,291.00 Wm. Lynch, due 10-25-26 Secured by 35 Shs. Louisville Railways, Com., and $1,000.00 1st Consolidated Mortgage Bond of Louisville Railway Company. Collateral is sufficient to cover the loan and the bank plans to foreclose and retire the debt.	1,291.00		1,291.00		
850.00 Etta Belle McAtee Secured by diamond ring with an appraised value of $1,000.00. Debt has been running in varying amounts since 1924.			850.00		
250.00 7/15 700 - Wm. G. McBride, due 10-5-26 Maker is employed by the C. & O. Railway and it is said if he does not make regular payments on the debt, as agreed, his salary will be garnisheed.	250.00	Hands-Hatty		250.00	
800.00 7/19 750 - H. B. & W. R. McCormick Borrowers live in Bedford, Indiana. Bank relies on the moral risk and the loan is being slowly paid.				800.00	
59.00 Paid Margaret McCormick, due 3-18		59.00	59.00		Paid
2,500.00 J. A. McDermott, due 12-4-26 Loan was renewed during the examination. It is secured by 50 shares, First State Bank, Barbourville, Kentucky, of which bank the maker is president. agrees to Pay 1900.00 net Renewal - 600 - with 10 the			2,500.00		
2,000.00 9/18 - 1700.00 Mary and ~~G. M.~~ McDevitt Maker's assets consist of a home. They are making reductions on the loan from time to time.			2,000.00		
14,000.00 Magic Soap Company Secured by mortgage on a business building said to have a ready sale value of $40,000.00, subject to a prior lien of $22,000.00. The collection of debt has been delayed due to the fact that the company is asking $75,000.00 for the property.	14,000.00		14,000.00		
TOTAL		EXTRA SHEET PAGE 4-19			

Exhibit 13

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1408 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
8,300.00 John T. Malone Secured by 108 shares, Aqua Pura Company, 100 shs., Merchants Ice & Cold Storage Company and $1,000. certificate of deposit. Maker is dead and it is believed that the value of the collateral is sufficient to liquidate the loan.		7,300.00	8,300.00		
453.92 E. D. Marshall, due 4-18-25 Maker is dead and the loan is being gradually reduced. Payment of balance expected within a short time.	453.92		453.92		
60,500.00 W.S. Matthews & Sons Statement dated 12-31-27 shows: Quick Assets $261,000.00, Current Liabilities $232,000.00, Other Assets $182,000.00, Net Worth $244,000.00. This statement shows a much less extended condition than the one of the previous year, and the company has reduced its debt with this bank $67,500.00 since the last examination. They are expected to liquidate in full within the next few months.			55,000.00		
816.00 7/18 615 – 10/10 – 408 70 H. E. Mechling Secured by 180 shs. Swiss Cleaners & Dyers, $5,000.00 Union County Mining Company Bonds, and endorsement of D. H. Long. Loan is being slowly reduced.			816.00		
23,397.54 c/o 9500 – 10/10 30,359.58 C. J. Meriwether 62,121.54 Rediscounts, 10/10 – 75,476.88 C. J. Meriwether Statement dated 3-24-27 shows: Quick Assets $113,000.00, Current Liabilities $110,000.00, Other Assets $328,000.00, Mortgage Debt $140,000.00, which makes a total debt of $250,000.00, with a Net Worth of only $191,000.00. This statement does not give effect to any liability for paper rediscounted. The rediscounts are largely renewals. The borrower is a contractor and as disclosed by the above statement is himself in a badly extended condition. Line should be closely watched if a loss is to be avoided.			23,397.54 62,121.54		
EXTRA SHEET PAGE 4-20					
TOTAL					

audit statements

Exhibit 13

SUPPLEMENTAL SHEET 4

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1486 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
3,552.82 7/11 3441- 0 C. J. Meyer Endorser on note of Charles J. Meriwether, rediscounted. This is a note given by Meriwether to Meyer for a plumbing contract, and has been renewed a number of times.	10- 3,805-		3,552.82		
440.00 H. L. Middleton and Joseph L. Steuerle, due 2-18		440.00	440.00		
450.00 Albert Miller Coll: $1,000. bond, Color Cinema Company.		450.00		450.00	Bribes
325.00 7/11 197- 1/10 100.05 E. C. Momheimer Said to be secured by endorsement of A. J. Momheimer. Paid $125. during examination.		325.00	200.00		
5,947.63 7/11 5917- George D. Morrison Endorsed by L. M. Render, James R. Duffin, W.E. Massey & Robert V. Board. Debt represents Morrison's share in a venture known as the New Mammoth Cave Development Company. The maker seems unable to pay and it is not certain that the debt could be collected from the endorsers. Loan has been renewed a number of times with interest added.				5,947.63	
257,453.00 30¹/₂- E. B. Norman Company			257,453.00		
19,896.00 Rediscounts, 11 19601- 10-17 ¹⁵/₁₆- E. B. Norman Company These rediscounts consist of a note of T. B. Harris for $9,896.00 and W.P. Brown & Sons Lumber Company for $10,000.00, both of which have been renewed. Loan is secured to the extent of $30,000.00 by certificate of deposit on this bank. Company's audited statement dated 1-1-27 shows: $263,000.00 Quick Assets, $338,000.00 Current Liabilities, $645,000.00 Other Assets, $264,000.00 Deferred Liabilities, and a Net Worth of $306,000.00. This statement reflects a badly extended condition, with debts nearly twice net worth, but is an improvement over statement issued eight months before in that total debt remains about the same while net worth shows an increase of			19,896.00		
TOTAL					

NEXT [illegible] PAGE 4-21

Exhibit 13

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1456 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
E. B. Norman Company (contd.) $57,000.00. The company has a contract with The Texas Corporation to pay for a large tract of timber land in lumber, and while eventually the company should realize big profit on this transaction, for the time being it has been very burdensome to them due to the fact that a large part of their output has gone to meet the terms of this contract, leaving an insufficient amount to be turned into cash for operating expenses.					
6,700.00 6500 – 6300 E. B. Norman Secured by 215 shs. E.B. Norman Company and by endorsement of A.E. Norman, Jr. and V.E. Norman. Reduced $400.00 since last examination.			6,700.00		
2,500.00 2450 E. B. Norman, Jr. This stock has a book value of about $75. a share. Its sale value would be very uncertain. Loan reduced $150. since last examination.			1,250.00	1,250.00	
2,550.00 [illegible] J. Colgan Norman Secured by 53 shs. E. B. Norman Company. Debt has been allowed to increase $600. since last examination.			1,250.00	1,300.00	[illegible]
2,200.00 Paid Charles F. Ogden & J. P. Edwards. The financial responsibility of the former is very uncertain, but Edwards is said to have enough real estate equities to protect the debt.			2,200.00		Paid
125.00 Ellis Owen [illegible] ~~Endorsed by George C. [illegible], who is an employee of the bank.~~	125.00			125.00	[illegible]
46,839.00 51000 Parkway Lumber & Construction Co. 9,000.00 Rediscount 1015 [illegible] Parkway Lumber & Construction Co. The bank holds as collateral C/D on themselves for $5,000. first and second mortgage real estate notes aggregating $55,640.00 and 1,122 shares of the Standard Mortgage Company. Company's statement as of 10-1-26		EXTRA SHEET PAGE 6-22	45,839.00 9,000.00		Paid
Total.					

Exhibit 13

TREASURY DEPARTMENT
Comptroller of the Currency—Examiner
Form 1485 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Parkway Lbr. & Const. Co. (contd.) shows: Current Assets $47,000.00, Current Liabilities $220,000.00, Fixed Assets $342,000.00, Mortgage $35,000.00, Net Worth $125,000.00. The company owns a large number of real estate equities over the city, consisting largely of finished houses ready for sale. It is believed that the collateral protects the loan.					
4,000.00 C. H. Pate Secured by 100 shs. Graham Stave & Heading Company, and 100 shs. Chess & Wymond Company, Pfd. Collateral is of an unliquid character, but probably of sufficient value to cover the debt. Bank will insist upon payment of the loan.			4,000.00		
204.10 [illegible] Elliott Pennebaker, due 1-10-27 10/10 - 175.00		204.10	204.10	—	
171.44 Mrs. E. K. Phillips, due 4-22 Endorsed by Robert E. Phillips. Renewed in full during the examination.		171.44	171.44		
1,200.00 Pirtle Electric Company Paid Partly secured by $200.00 certificate of deposit. Company's statement shows: Current Assets $8,000.00, Current Liabilities $7,000.00, Other Assets $5,000.00, Networth $4,000.00.			1,000.00		Paid
38,400.00 Progress Chair Company The company is being liquidated for the benefit of its creditors and a statement dated 12-28-26 shows: Current Assets $51,600.00, Current Liabilities $51,200.00, Fixed Assets $49,600.00, Net Worth $30,000.00. While there is likely to be considerable shrinkage in the liquidation of the fixed assets, there is a possibility that the bank may come out without a loss.		38,400.00	20,000.00	18,400.00	
240.00 A. H. Ray Secured by $4,000. Michigan Railway Company bonds, in default since 1924. Based on current quotation, the bonds have a value of $600.00. Larger part of this debt has been charged off.	240.00		240.00		
TOTAL			[illegible]		

Exhibit 13

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1458 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
26,954.05 Rediscounts, Rentlinger Company The makers on all of the rediscounted notes are either slow or doubtful pay, and the notes have been renewed one or more times in each instance. This is a very unsatisfactory character of paper to discount as business paper and the endorsers should be required to take it up.			26,954.05		
41,500.00 Thomas S. Ray A. G. Ray endorses $6,500.00. Collateral: 129 shs. Southern Deposit Bank, Russellville, Kentucky, 80 shs. Bank of Russellville, Ky., 15 shs. Citizens National Bank, Russellville, Ky. Loan has been carried since 1923 with small reductions from time to time. Reduced $1,250. since last examination.			41,500.00		
2,000.00 Ritter-Henning Company			2,000.00		Paid
6,300.00 Edwin & Amelia Ritter Endorsed Ritter-Henning Company. Secured in part by $1,834.00 second mortgage real estate notes and $2,000. certificate of deposit. There is no statement of the company or individuals on file, but Amelia Ritter is said to own about $25,000. worth of real estate. Debt reduced $200. since last examination.			6,300.00		
3,500.00 R. O. Rosen Manufacturing Company			3,500.00		
8,198.60 Rediscounts, R. O. Rosen Manufacturing Company The largest item in the rediscounts is a note of Citizens Hotel Company for $3,654.30, which is believed to represent a loss to the endorsing company. The R. O. Rosen Manufacturing Company deals in office fixtures, and their last statement dated 1-12-27 shows: Current Assets $19,000.00, Current Liabilities $8,000.00, Fixed Assets $30,000.00, Mortgage $5,000.00, Net Worth $44,000.00. Debt reduced, but not paid out in some time.			8,198.60		
TOTAL					

EXTRA SHEET PAGE 4-24

Exhibit 13

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1466 C

No. of Bank, 53.4

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
2,500.00 Leon A. Rosenbaum Secured by stocks and bonds with an estimated value of $2,035.00. The balance is largely a moral risk.			2,000.00	500.00	
575.00 W. Edwin Russel. Louise R. Russel, joint maker. Reduced $75. since last examination.			575.00		
175.00 Jacob Schuchman Maker is a druggist and is said to be good for this amount.		175.00	175.00		
250.00 Dr. A. M. Scott Maker is deceased and while little is known as to the value of his estate, it is said that it is sure to be good for this amount.		250.00	250.00		Paid
3,062.03 Shapin Manufacturing Company The company is in liquidation and it is believed that the total loss has been previously charged off. A dividend of $683.60 was received during examination.	3,062.03		2,378.43		
6,300.00 C. A. Singer Maker owns 10 pieces of property, all but 2 of which are heavily encumbered. His statement does not entitle him to unsecured credit, and his loan should either be satisfactorily secured or collected.			6,300.00		
375.00 Lillian Crutchfield Skillman and Henry G. Skillman, due 8-23-26. Maker has been out of work, but now has a new position and is expected to make periodical reductions.	375.00			375.00	
400.00 John W. Smart Secured by 4 shares, Portland Bank. This bank recently sold its business to the First National Bank for the establishment of a branch. It is not known just what settlement the stockholders of the Portland Bank received, but it is believed they will have to liquidate slow assets to realize on their stock.			400.00		
		EXTRA SHEET	PAGE 4-25		
TOTAL					

Exhibit 13

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1425 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
5,000.00 J. A. Smith Secured by 101 shares, Brown Coal Company and 46½ shs. Gibraltar Coal Mining Company. Collateral is not known to have any ready market and the loan has been carried continuously for over three years.			5,000.00		Paid
6,258.34 Rediscounts, Southern Brick & Tile Company These rediscounts are on makers who are regarded as slow and all of them renewed one or more times. The company's statement is good, but it does not show how much contingent liability exists on account of paper rediscounted.			6,258.34		
30.00 Elmer R. Springer, due 6-28-26 Endorsed Robert E. Dundon. Should collect or charge off.	30.00			30.00	
14,000.00 Standard Lumber Company Endorsed H. Carnihan. Debt is secured to the extent of $4,000. by certificate of deposit. Company's statement (unaudited) dated 12-31-26 shows: Current Assets $601,000.00; Current Liabilities $342,000.00; Fixed Assets, less Reserves, $210,000.00; Mortgage Debt $95,000.00; Net Worth $374,000.00. This statement represents a substantial decrease in the debt shown on previous statement, but also shows a loss to net worth of $60,000.00. It will be noted that total debt is substantially in excess of the company's net worth. Bank is endeavoring to collect this loan.			10,000.00		
16,032.60 State Journal Company			16,032.60		
5,000.00 C. T. Dearing Printing Company			5,000.00		
2,256.75 C. T. Dearing Printing Company. Endorser on Porter Paint Company note. The State Journal Company owns all of the stock of the C. T. Dearing Printing Company. A consolidated statement of the two companies, with duplications and inter-company transactions eliminated, as of 9-30-26 shows: Current Assets $118,000.00, Current Liabilities $114,000.00, Fixed Assets $284,000.00.			2,256.75		
TOTAL,					

EXTRA [illegible] 4-26

Exhibit 13

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
Form 1486 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
State Journal Co. (contd.) Deferred Liabilities $54,000.00, Net Worth $234,000.00. The company's condition is steadily improving, but the statement still does not show the proportions expected from a credit standpoint. The loans have been continuous in the bank for several years, but have been gradually reduced.					
800.00 7/18 750 Clarence Steinback Secured by 5 shares, E.B. Norman Company. Collateral is not the satisfactory type. Loan should be properly secured or collected.			800.00		Thuen
1,125.00 C. B. Stelgempohl Endorsed by John Snell. Secured by $1,150.00 past due note of G.W. Schweickhardt. This debt has been reduced from $1,300.00 since 2-10-25.			1,125.00		
7,500.00 Strube's Garage Secured by 195 shs. Strube-Petit Motor Company. This stock represents a one-half interest in the equity in a building valued at $80,000.00, subject to a mortgage of $35,000.00. The building is under lease at a rental of about $200. per month in excess of fixed charges. None of this rental appears to be coming to the bank, however, since the loan is not being reduced.			7,500.00		Dugan
2,100.00 7/18 1100 E. E. Swain Secured b 40 shares, Portland Bank Stock. (See loan of John J. Smart for discussion of this collateral.)			2,100.00		EBR
[illegible].00 10/10-2799 W. A. Thomas Company 177.63 Rediscounts W. A. Thomas Company The direct line is partially secured by C/D of $550.00. There is no statement of the company's affairs on file, but it is believed to be of doubtful financial responsibility. Loan has not been reduced any since the previous examination and should be charged off if not properly secured or collected within a reasonable time.		2,150.00	177.63	2,683.00	
TOTAL			SEE PAGE 4-27		

Exhibit 13

TREASURY DEPARTMENT.
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1426 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
102.03 Mrs. Wm. V. Thompson & S.S. Thompson, due 6-7-26 This debt has been reduced from an original amount of $2,000.00 and the balance is believed collectible.	102.03		102.03		
40,472.51 W. V. Thraves	40,472.51		40,472.51		
990.11 Thraves-McCullough & Lancaster These two notes are secured by a second mortgage on 180 a. of land near Lexington, Kentucky, subject to a prior lien of .50,000.00. This property is noted as a show-place and there have been recent offers of $150,000.00 for it from one or more wealthy individuals, but the borrowers are reluctant to sell. It would seem that the loans are secured, but owing to their long past due condition and the fact that they are dependent upon a second mortgage equity, are of a very unsatisfactory character. They will only be liquidated by the bank's forcing some action to foreclose or bring about the sale of the collateral.	990.11		990.11		
1,800.00 9/4 1922 'U' — 500✓ O. T. Trent Secured by 30 shares, Citizens Bank, Cynthiana, Kentucky. Loan carried since 1920 with very little reduction. Has been reduced $100. since last examination.			1,800.00		
139,090.74 Trumbo-Schupp & Schmidt Endorsed Giles B. Van Cleave.			89,090.74	50,000.00	
65,645.75 Rediscounts, Trumbo-Schupp & Schmidt These consist of the following notes; J. Dolfinger & Co. $50,000.00 Giles B. Van Cleave 8,160.00 Wilson Bell Co. 7,485.75.			65,645.75		
56,261.97 Overdraft, Trumbo Schupp & Schmidt				56,261.97	
134,917.17 J. Dolfinger & Company Endorsed Giles B. Van Cleave.			134,917.17		
9,084.25 Giles B. Van Cleave Secured by 199 shares Gold Trading Stamp Company, Com. These interests are all closely affiliated and large liabilities			9,084.25		
			EXTRA SHEET PAGE	4-28.	
TOTAL					

Exhibit 13

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1495 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Giles B. Van Cleave (contd.) exist between the companies and the individual endorsers. Eliminating these transactions, the three companies appear to have $386,000.00 in current assets and $178,000.00 in fixed assets to pay liabilities of $600,000.00. From this it will be seen that only a small portion of the debt will be collectible out of the assets of the companies. The bank has taken a second mortgage on 13 acres of ground in Chreokee Park, which has been apprai sed by local realtors as having a value of from $375,000.00 to $400,000.00. The exact amount of the prior lien could not be stated, but it is said not to exceed $15,000.00. In addition, the bank has an assignment of a lease on property in the main business part of town, which is said to have a present value of $150,000.00. The companies, which are engaged in the house furnishing business, are being allowed to continue operations under close supervision. If it is found that they cannot show any profits, they will be required to liquidate, and if anything like the assigned values are realised, on the additional security pledged, it should be ample to take care of any deficiency arising out of liquidation of the assets of the Companies. This is one of the most unsatisfactory lines of credit in the bank and should have the closest attention with the purpose in view of getting it into more satisfactory shape at the earliest practicable date.					
1,900.00 4.1 1830 J. C. Utterback Secured by 40 shs. Palmer Hotel Company stock. The stock has no ready market and its actual value is not known. Debt has been carried several years with nominal reductions and shows a reduction of $50.00 since previous examination.			1,900.00		
370,726.97 Van Camp Packing Company It is partially secured by assignment of 38 cars of crude cotton seed oil, said to have a market value of approximately $150,000.00. This line has been continuous in the bank for several years. The			370,726.97		
TOTAL			~~PAGE 4-29~~		

8—13347

Exhibit 13

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1455 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES OF LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Van Camp Packing Co. (contd.) company is [illegible] to be getting in better shape, but past requests from the examiners for financial statements have met with no response on the part of the bank management. It is again requested that adequate credit information be supplied on this line.					
1,125.00 10 45 Forest E. Vaughan			875.00	250.00	
358.00 Bank Forest E. Vaughan As endorser on Kentucky Plumbing & Heating Company note. Maker is a public accountant of limited means, and seems unable to make satisfactory reductions. All but $250. of the direct line is secured by endorsement or cash value of life insurance. The discount is taken in payment of an audit and has been renewed without reduction.				368.00	
60,000.00 H. Verhoeff & Company One of the partners in this company recently died and when auditors were engaged to draw up the figures on the basis of which the partnership was to be dissolved, it was found that the company was insolvent. The audited statement shows total assets of $45,000.00 with liabilities of $62,000.00. Included in assets, however, are $19,000.00 in partners' overdrafts, which are considered negligible. This would create a deficiency of $35,000.00 between the assets and liabilities. The deceased partner made a statement to the bank showing ownership of a home valued at $20,000.00. After his death it was discovered that this property had always stood in his wife's name. The other two partners have no assets subject to their debts, their homes being held in joint tenancy with their wives. The deceased partner is beneficiary to the extent of about $14,000.00 in an estate being administered by the bank. The officers of the bank believe that the widow will turn over all of this to help liquidate t 's line. They are also endeavoring to get her to deed her home to the bank. Under the most favorable conditions the bank is likely to sustain a loss of 25 to 30% on the debt, and it is probable that an even larger loss will be realized.		60,000.00	30,000.00	20,000.00	25 10,000.00
TOTAL.	EXTRA SHEET	PAGE 4-50			

Exhibit 13

SUPPLEMENTAL SHEET 4

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1480 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
2,335.00 John A. Vetter $135. is secured by certificate of deposit. The balance depends upon a very doubtful equity in real estate, subject to two prior liens. Inasmuch as the bank is unable to obtain any reduction or adjustment on this loan, it is thought best to have it charged out.	2,335.00				2,200.00
659.75 1810-609.30 L. E. Watts Tm Endorsed by Charles C. Perry Co. Note protested for non-payment on 4-20-27 and still unpaid at the closed of examination.		659.75	659.75		Dugan
23.75 John Welsh		23.75	23.75		
250,022.50 White and Associates Secured by note of Campbell, Heath & Company for $154,500.00, which is in turn secured by 56,766 shares Cadet Knitting Company, Com. and 4094 shares Murray Rubber Company, Com. The debt is also additionally secured by: $25,000. note Liberty-Washington-Cedar Street Corporation, 50,000. note of W.D. Campbell, 750 shares of the Liberty-Washington-Cedar Street Corporation stock, 554 shs. Cadet Knitting Company, Com., 135 shs., Cadet Knitting Company, pfd. This debt has been in the bank for several years. Its liquidation depends upon realising on the collateral pledged. The best prospect would seem to be from sale of Cadet Knitting Co. stock, inasmuch as this company has been constantly getting its affairs into better shape, and is reported to be entering a consolidation with several other companies, with the result that there may be an established market for the new stock. On account of the uncertainty as to the value of the collateral, the loan should be liquidated as rapidly as possible.			250,022.50		
			EXTRA SHEET PAGE 4-31		
TOTAL					

Exhibit 13

SUPPLEMENTAL SHEET 4

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
Form 1485 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
25,362.50 John White & Company The financial statement furnished by the company is now very intelligible, inasmuch as it shows in the assets large amounts due from certain partners and in the liabilities large amounts due to certain partners. The net result, however, would appear to be about $45,000.00 in assets to pay $28,000.00 in debts. One of the partners has real estate and other outside means of an aggregate value of about $25,000.00.			25,362.50		
5,850.00 Oscar & Monita Wilder Secured by mortgage on property estimated worth about $6,500.00, against which there are tax claims amounting to about $2,500.00. Bank also holds as collateral, certificate of deposit for $1,000. This debt is about two years past due and is carried without reduction. Some satisfactory adjustment should be made without further delay.	5,850.00		5,000.00	850.00	
3,500.00 Wilkes & Seaman Company This company has gone out of business, having turned its affairs over to the Eureka Products Company. The company is not known to have any assets.					3,500.00
2,040.33 J. H. Wilkes Bank holds as collateral 300 shares of the Eureka Products Company, which is considered of no value, since the company's statement makes it appear that the company is insolvent.					2,040.33
8,700.00 W. N. Willis Secured by $500. certificate of deposit and 224 shares, Chess & Wymond Company, Com. The value of this stock is very uncertain, but the borrower is making regular reductions on the note. It has been cut down $1200. since last examination.			8,700.00		
00.00 Julian Yager, due 3-3-26 Endorsed by C. H. Sneed.		200.00	200.00		
TOTAL		HC	E 4-32		

Exhibit 13

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
Form 1685 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Amount 200,000.00					
S. Zorn & Company			200,000.00		
130,000.00					
S. Zorn & Company			130,000.00		
As endorser on Gold Proof Milling Company. The direct line of S. Zorn & Company is partially secured by warehouse receipts covering corn and oats, with an estimated value of $160,000.00. As collateral to the Gold Proof Milling Company notes, the bank holds $140,000.00 first mortgage bonds on the property of the Gold Proof Milling Company, which is valued at $225,000.00, the total bond issue being $170,000.00. A few months ago, one of the partners in this business died and the bank loaned Harry A. Volz, the other partner, funds to pay out the interest of the deceased partner's estate. This cut the net worth of the company in two and largely increased its liabilities. Statement of S. Zorn & Company dated 4-1-27 shows: Current Assets $348,000.00, Current Liabilities $249,000.00, Fixed Assets $4,000.00, Net Worth $104,000.00. The firm should also be required to introduce additional capital into the business or to curtail its operations to a point that would be consistent with the amount of capital now invested.					
3,700.00					
Corydon National Bank (In liquidation)	3,700.00			1,200.00	
As the bank has received dividends from the receiver, they have been put into cashier's checks and these cashier's checks, aggregating $2,500.00, are attached to the notes. The liquidation of the balance depends upon the ability to collect a note for $1,100.00 from Wm. E. Best.					
12,396.11					
Peoples Bank, Springfield, Tenn.	12,396.11				
13,606.80					
Peoples Bank, Springfield, Tenn. (Claim carried in Bond Account)	13,606.80		16,002.91	10,000.00	
The bank holds a $10,000. second mortgage on some property near Springfield, which the officers believe will be realized on in full, and they still have about $35,000. worth of collateral notes, but it is believed that a large portion are uncollectible. In addition, they have their claim					
TOTAL		EXTRA 5	33		

8—12347

Exhibit 13

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1455 C

No. of Bank, 5317

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Peoples Bank, Springfield, Tenn. (contd.) as a general creditor against the bank for a much larger sum than is now carried, owing to previous substantial charge-offs. It is the belief of the officers of this bank that no further loss will be realised on this line, but owing to the uncertainty of final outcome, it is thought proper to class a substantial portion of the debt as doubtful.					
58,373.35 Planters Bank, Clarksdale, Miss. The amount now carried by the bank is only about one-fourth of a total claim against the Planters Bank, which amounts to $199,355.00 exclusive of accrued interest. The assets of the old Planters Bank are being liquidated by all the creditor banks, and while very slow, it is estimated that this balance should be realised without any further loss.	58,373.35		58,373.35		
Sundry other overdue loans, aggregating.		262,369.62			
EXTRA SHEET PAGE 4-34 Total.	968,656.12	1,204,169.36	5,000,160.19	567,555.47	157,175.16

Exhibit 13

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
Form 1405.—Page 5

No. of Bank, 5312

LOANS EXCEEDING THE LIMIT PRESCRIBED BY SECTION 5200 OF THE REVISED STATUTES, AND EXCESSIVE BALANCES WITH NONMEMBER BANKS UNDER SECTION 19, FEDERAL RESERVE ACT

(Charged-off items, overdrafts, and bank's own acceptances discounted must be included in loans)

Name of borrower	Amount	Give names of directors who approved these loans as shown by the bank's records, and any other comment deemed appropriate
	SEE EXTRA SHEET.	

If excessive loans are numerous, continue the list on Form 1430, to be inserted in the report at this point.

Where an excessive loan exists because of accommodation paper, partnership liability, renewed commercial paper, or any unusual reason, state clearly why this line is so classed.

Note.—The examiner should advise the directors of their individual responsibility, under Section 5239, U. S. R. S., for all loss sustained on excessive or other unlawful loans.

LOANS AND DISCOUNTS SECURED BY REAL ESTATE MORTGAGES OR OTHER LIENS ON REALTY

1. Aggregate amount on which real estate security has been taken for debts previously contracted,	225,886.33
2. Aggregate amount of loans or purchased paper which conforms to Sec. 24, Federal Reserve Act,*	184,934.47
3. Aggregate amount on which real estate security has been taken in violation of law, (Include unlawful real estate bonds.)	
TOTAL,	410,820.80

✓

* These loans need not be listed below.

LIST REAL ESTATE LOANS REFERRED TO IN NOS. 1 AND 3 ABOVE

1 Name of borrower	2 Amount of loan	3 Prior lien	4 Estimated value of property	5 Date mortgage taken by bank	6 Maturity of mortgage	7 State whether secured by improved farm or other property	8 Is property located within legal boundary
			SEE EXTRA SHEET.				
TOTAL,							

Are properly executed certificates (Forms 1415, 1416, 1416a) attached to loans? No

Exhibit 13

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form 1450—Reports.—Ed. [illegible]—F. C., Oct. [illegible]

No. of Bank 5312 *Date of Report* April 23, 1927.

EXCESSIVE LOANS.

Consolidated Realty Company	$ 478,400.00
C. C. Heiatt	413,610.00
H. J. Scheirich, C.C. and G. Y. Heiatt	30,100.83
Total.	$922,110.83

A The loans of the individuals are for the accommodation of the Consolidated Realty Company. This is evidenced by the fact that the securities pledged as collateral on the notes of the individuals are the property of the Consolidated Realty Corporation. (See Slow Loans for detailed account).
Management agreed to obtain reduction to legal limit at an early date.

Kentucky Jockey Club	488,000.00
Notes at main bank	
Notes at branch	31,200.00
Cash item at branch	11,000.00
	530,200.00

The practice of carrying cash items is always objectionable, and especially so when it causes an excessive loan.

Wakefield and Company 75,000.00
Collateral: $25 M. Cert. of Dep. on this bank.
$100 M. notes of the Kentucky Jockey Club.

J. M. Greer 300,000.00
Collateral: 1000 shs. Van Camp Pkg. Co. Com.
3478 " do. Pfd.
1500 " Continental Oil
5000 " Lou. Gas & Elec. "A"
929 " Ky. Jockey Club Pfd.
100 " Lou. & Nash.
The first four stock are registered in the name of Wakefield & Co., and the latter two in the name of J. B. Brown.

L. I. Harris 300,000.00
Collateral: 270 shs. Wells-Elkhorn Coal Co.
2500 " Continental Oil
3100 " Van Camp Pkg. Co. Pfd.
1000 " " " " " Com.
1000 " Nat. Candy Co. Com.
The first item is registered in the name of J. B. Brown and the other four in the name of Wakefield and Co.

Leo A. Meagher 300,000.00
Collateral: 3000 shs. Stand. Oil of Kentucky, registered in the name of J. B. Brown.

$975,000.00

This is an excessive loan set up against Wakefield and Company. The three individuals whose loans are included are employees of Wakefield and Company, a brokerage firm. The proceeds of the three loans were credited to the account of Wakefield and Company on the books of the bank, and the interest on the loans was paid by Wakefield and Company at each of the quarterly interest paying periods, that is, 9-30-26, 12-31-26 and 3-31-27. ~~All of~~ these facts tend to show that the loans are nothing more than accommodation loans for the firm of Wakefield and Company and thereby constitute an excessive line of credit to that firm. President Brown would not agree that this classification was correct, stating that the bank made such loans on the basis of the collateral and that it was felt that there was no obligation on the part of the bank to determine who got the benefit of the proceeds of the loans. In view of the difference of opinion on this matter, it is respectfully requested that your office furnish the bank with a ruling on this matter. In this connection, it may be stated that none of the three loans to the individuals are properly margined.

To the Comptroller of the Currency, EXTRA SHEET PAGE 5-1
Washington, D. C.

Examiner.

Exhibit 13

TREASURY DEPARTMENT,
COMPTROLLER OF THE CURRENCY — EXAMINER.
FORM 1420.—Ed. 10,000—Apr. 20-21

No. of Bank, 5312

LIST OF REAL ESTATE LOANS

1 Name of borrower.	2 Amount of loan.	3 Prior lien.	4 Estimated value of property.	5 Date mortgage taken.	6 Maturity of mortgage.	7 State whether secured by improved farm or other property.	8 Is property located within legal boundary.
#1.							
Badger Aluminum Co.	15,000.00		20,000.00	2-28-24	6-29-26	Farm	No
Clay Co. Coal Co.	15,460.00		16,000.00	2-15-24	Serial	City	Yes
Columbia Phosphate Co.	15,227.50	$60M.P.L. Jt. $30M.	75,000.00	2-21-23	?	Other	No
Cottonseed Prod.Co.	64,949.76	$250M. Jt.	450,000.00	-	-	Both	Yes
Harlan Coal Co.	41,363.49		38,000.00	9-10-25	9-10-26	Other	"
Anna Dienst	158.20	?	12,000.00	4-28-26	7-27-26	"	"
Lewis & Drye	5,254.87		4,000.00	3-30-26	1-1-27	Farm	"
Magic Soap Co.	14,000.00	22 M.	60,000.00		Serial	Other	"
Nugent Sand Co.	5,000.00		75,000.00		"	"	"
G. B. Reeves	3,600.00		12,000.00	3-16-22	6 yrs.	"	"
W. V. Thraves	40,472.51	60 M.	140,000.00	3-2-25	Serial	Farm	"
Monita B. Wilder	2,900.00		7,500.00	6-10-17	Dem.	City	"
	223,386.33						
#2.							
Cong. of the Res.	56,405.56						
Harry G. Talsminis	31,935.17						
E. H. Woods	98,593.74						
	186,934.47						
TOTAL.							

RA SHEET PAGE 5-2

Exhibit 13

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1455.—Page 6

No. of Bank, 5512

LARGE LINES (NOT TECHNICALLY EXCESSIVE LOANS)

List here all lines of credit which are believed to be subject to criticism, as representing unwarranted extensions of credit to the same or affiliated interests. Include loans, stocks, bonds, or other forms of credit, and explain briefly nature of affiliation. State whether line is disproportionate to bank's resources, or too large in view of financial standing of the borrowers, or why, otherwise, line is thought unwarranted. If any portion of these lines constitutes an excessive loan, such portion should be included also with excessive loans. If a portion only of a large line is included on page 4, include that portion here, but if the whole of a large line is shown on page 4, show only the aggregate here. Describe security, if any, and make any other comment deemed appropriate. Where aggregate line exceeds limit Sec. 5200 state reason for not classing as excessive loan.

Names of borrowers and guarantors	Subtotal of line	Total of line
SEE EXTRA SHEET.		

OTHER LOANS ESPECIALLY MENTIONED

Large loans not included in Slow or Doubtful schedules but which, because of apparently unsatisfactory statement, disproportionate amount of borrowed money, absence of statement, shortage of collateral, or other specified reason, it seems desirable to list for information. Include here all large loans of a capital nature.

SEE EXTRA SHEET.		

Exhibit 13

TREASURY DEPARTMENT,
Office of Comptroller of the Currency.
Form 1450—Reports—Ed. [illegible]—V. C., Oct. [illegible]

No. of Bank 5312

Date of Report April 23, 1927.

LARGE LINES.

KENTUCKY WAGON MANUFACTURING COMPANY LINE:

	Subtotal of Line.	Total of Line.
Kentucky Wagon Mfg. Co. - Bal. on direct loan	$ 22,696.29	
" " " " End. by Assoc. Motors Industries, Inc.	3,631.42	
" " " " Overdraft	229,092.54	
" " " " Current trade discounts	8,672.03	
W. E. Massey, End. by Ky. Wagon Mfg. Co.	7,500.00	
R.C. Kinkead " " " " " "	1,964.85	
National Motors Corp. end. by Ky. Wagon Mfg. Co.	86,000.11	
" " " " " Jas. R. Duffin, R.V. Beard and W. E. Massey	22,330.00	
" " " direct loan. Coll. $409 M. bonds Assoc. Motors Ind.	211,578.47	
James R. Duffin and R. V. Beard	1,718.40	
Kentucky Wagon Mfg. Co., claim carried in bond a/c	407,746.48	
		$1,002,930.59

The reorganised Kentucky Wagon Company recently bought in at foreclosure sale, the physical properties of the old company. The new company already had control of the inventory. In bidding in the properties, about $80 M. additional cash had to be advanced by the bank, which is represented by an increase in the company's overdraft. The new company is also liable to outside holders of the first mortgage bonds under which the foreclosure was instituted to the extent of about $125 M. The company is said to have current assets, consisting of accounts and inventory, amounting to about $750 M. It is claimed that the balance of the increase in the overdraft amounting to $60 M. is offset by a commensurate increase in the value of the current assets. The value of the plant, of course, is problematical. Its reproductive value would probably exceed the total value of the debt. Its sale value, except under favorable conditions, would probably be considerably less. As a going concern, the company up to the present has been unable to make any reduction in the obligations, but rather have they increased as evidenced by the gradual increase in the overdraft. It is hoped that some satisfactory adjustment may be made of this property within the near future in order that the bank may see just where it stands on the matter. Until such time as this can be brought about, however, it is believed to be the part of conservatism to write the debt down periodically in substantial amounts until the bank can feel sure that the amount carried may be realized even on the basis of an unfavorable settlement. It was agreed to charge off $100,000.00 at this examination.

EXTRA SHEET PAGE 5-1

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 13

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form 1480—Reports—[illegible]

No. of Bank 5312 *Date of Report* April 23, 1927.

OTHER LOANS ESPECIALLY MENTIONED.

Acme Printing Company This is a small concern with inadequate working capital. They have a substantial investment in real estate, which makes the loan safe, but it is carried continuously.	$ 5,500.00
George R. Adams Secured by 20 shares, W. W. Hite Company. The company makes a good statement. The stock appears to have a book value of slightly more than par. Loan has been continuous in the bank, however, since 1919 with small reductions from time to time.	1,550.00
Advance Battery Manufacturing Company Audited statement as of 12-31-26 shows: Current Assets $56,000.00, Current Liabilities $23,000.00, Fixed Assets $32,000.00, Mortgage $7,000.00, Net Worth $57,000.00. Note is endorsed by J. L. Klapheke, who is said to be worth more than $100,000.00. Loan has been continuous in the bank for several years and shows no recent reduction.	10,000.00
Allgeier & Koch	6,000.00
J. C. Koch Part is secured by endorsement of Perry Farnsley. The bank also holds $5,570.00 worth of real estate notes and 50 shares of Allgeier & Koch Company stock, which would appear from the statement to have little value.	2,250.00
American Iron Works Statement dated 10-31-26 shows: Current Assets $9,800.00, Current Liabilities $7,500.00, Fixed Assets $18,100.00, Net Worth $20,400.00. The company owns some valuable real estate, unencumbered, but is in need of more working capital. A trade checking shows them running fifteen to thirty days slow on some of their accounts payable.	11,000.00
Armstrong-Young Realty Company Endorsed E. L. Henderson and J. B. Armstrong. No statement on file for company or endorsers.	5,000.00
Guy D. Attkisson Maker is a life insurance man, who has been in the bank's debt continuously since 9-7-25. He has no financial statement on file.	5,000.00
W.F. and E. B. Axton An unsecured loan carried for some time with no reduction. No statement on file.	22,000.00
B. & B. Laundry & Toilet Supply Company Endorsed by Murray J. Bailey. Maker's assets consist almost entirely of real estate and machinery. A loan of this character should be handled as a real estate mortgage proposition.	7,200.00
Bankers Mortgage Company Collateral: $140,700.00 1st Mortgage Real Estate Bonds issued by the Bankers Mortgage Company. These bonds are the obligations of various individuals whom the Bankers Mortgage Company finances, issuing the bonds of the individuals with the Mortgage Company's guarantee. The supply of these mortgage loans on hand is evidently considerably in excess of the public demand, otherwise they would be more readily absorbed and the Bankers Mortgage Company would not find it necessary to carry a large line of bills payable at all times to carry these bonds. The statement of the Bankers Mortgage Company dated 12-31-26 shows: Total Assets $3,496,000.00, Liabilities $2,444,000.00, leaving a Net Worth of $1,052,000.00. Included in the assets is an item of $90,000.00 representing organization expense, which has not been amortized any since the organization of the company over three years ago.	113,000.00

To the Comptroller of the Currency,
Washington, D. C.

EXTRA SHEET PAGE 6-2 .... *Examiner.*

Exhibit 13

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form 1480—Reports.—Ed. 25,000—F. C., Oct. 24-13.

No. of Bank 5312 *Date of Report* April 23, 1927.

OTHER LOANS ESPECIALLY MENTIONED.

Thomas A. Barker - Endorser on note of Goodwin Preserving Company $ 3,673.20
Barker is said to be an attorney worth in excess of $50,000.00. The note which he rediscounts is pretty slow.

Bingham-Hewitt Grain Company 9,000.00
Endorsed by L. A. Hewitt.
Company's statement dated 12-31-26 shows: Current Assets $124,000.00, Current Liabilities $72,000.00, Other Assets $1,000.00, Net Worth $53,000.00.
This is an improvement over the previous statement and debt to bank has been reduced $19,000.00 since last examination.

Wolf Blitz Glass Company 21,500.00
The company's statement dated 1-1-27 shows: Current Assets $69,000.00, Current Liabilities $62,000.00, Fixed Assets $73,000.00, Net Worth $80,000.00.
During the year 1926, the company's debt expanded from $6,000.00 to $62,000.00. This was largely invested in real estate and other fixed assets, which were increased $47,000.00. Debt was reduced $5,000.00 during examination.

C. A. Block 6,090.99
Endorsed by C. J. Meriwether.
Mr. Block is an officer of the bank and gave this note in purchase of real estate. On account of Mr. Meriwether's involved condition, this is not considered a desirable investment for the bank.

A. Brandeis & Son 165,000.00
Partially secured by listed securities with a market value of $23,600.00.
Company is engaged in the wholesale grain business, but it is apparent that practically all of their borrowings are invested in stocks and bonds.
Their statement dated 12-31-26 shows: Current Assets $45,000.00, Current Liabilities $177,000.00, Other Assets $481,000.00, Net Worth $349,000.00.
The Other Assets consist of real estate $181,000.00, stocks and bonds $300,000.00.
It would seem proper to have this ~~line~~ entire fully secured by collateral with satisfactory margin.

Elliott Brashear 1,300.00
Secured by 20 shs. Perry County State Bank, Hazard, Kentucky.
Loan has been carried since 1919 and has been reduced from an original amount of about $3,000.00.

Bray Robinson Clothing Company 125,000.00
Secured to the extent of $20,000.00 by certificate of deposit.
The company's statement dated 1-1-27 shows: Current Assets $256,000.00, Current Liabilities $116,000.00, Fixed Assets $138,000.00, Reserves $77,000.00, Net Worth $201,000.00.
The current ratio is considerably improved over the previous statement, but the company continues to lose money.

H. G. Brooks & Company 105,000.00
Secured by certificate of deposit for $10,000.00, 810 shares Standard Oil of California, and 426 shares, Grocers' Baking Company.
The value of the collateral, including the certificate of deposit, is estimated at about $60,000.00.
The company's statement dated 1-1-27 shows: Current Assets $72,000.00, Other Assets $539,000.00, Mortgage $96,000.00, Net Worth $194,000.00.
The borrower appears to have himself in an extended condition and has made no improvement in this respect during the past year.

J. C. Brown 10,151.67
Secured by 110 shs. Kentucky Refrigerating Company, Com. and 110 shs. pfd.
This stock is not satisfactory collateral, but borrower is said to have other large interests.

EXTRA SHEET PAGE 6-3

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 13

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
FORM 1430—Reports.—Ed. 25,500—F. C., Oct. 20-22.

No. of Bank 5312 *Date of Report* April 23, 1927.

OTHER LOANS ESPECIALLY MENTIONED.

W. P. Brown & Sons Lumber Company Direct $ 500,000.00
do. Rediscounts 165,808.20

This company owns all of the capital stock of several subsidiary companies, therefore, only a consolidated statement would be of any value for purposes of analysis. The auditors had not completed this consolidated statement at date of examination, therefore, there is nothing to add to the comment contained in last report of examination .

George A. Burkley
Secured by 100 shares of Glidden Company, 2,200.00
Market value of collateral is $1,900.00, which is insufficient to cover loan.

Bush Brothers & Company
Statement dated 6-30-26 shows: Current Assets $102,000.00, Current Liabilities, $67,000.00, Other Assets $25,000.00, Net Worth $60,000.00. This statement reflects a poor current ratio and excessive debt compared to net worth. 39,000.00

John W. Clare & Company
Endorsed by John W. Clare 12,000.00
No later figures available than those quoted in last report. The debt, however, has been increased $5,000.00. Satisfactory current credit data should be obtained.

C. M. Clark
Collateral: 400 shs. Standard Oil of Kentucky, 237,000.00
656 " Merchants Ice & Cold Storage Company,
121 " Louisville Title Company.
The value of the collateral based on present market quotations is $112,000.00. Makers statement dated 6-18-26 shows: Real Estate $400,000.00, Stocks and Bonds $920,000.00, Bills Payable $229,000.00, Net Worth $1,091,000.00. Since the loan is continuous in the bank, having been carried since 1922, it should properly be fully secured by collateral.

James T. Clark
Collateral: 400 shs. Standard Oil of Kentucky, 48,550.00
20 " Majestic Theatre,
$1,750.00 real estate note of Abbott McMillan.
The value of the collateral is $49,050.00, which does not furnish the proper margin on the loan. This loan has been listed in the two previous reports for the same reason.

R. J. Clemm Rediscounts 7,702.42
There is no statement of Clemm on file and the rediscounts have all been renewed one or more times.

W. C. Coleman
Secured by past due real estate note of the Consolidated Realty Company for $12,734.00. This is said to be a first mortgage note. 6,934.00

Ida M. and C. D. Cunningham
Secured by 322½ shs. Graham Stave & Heading Company. 1,500.00
This is an unlisted stock, the value of which cannot be readily determined.

George L. Danforth
Collateral: $1,000.00 Emmart Packing Company, 6½'s, 39 1,065.93
10 shs. Emmart Packing Company, Pfd.,
40 " " " " Com.
This collateral is of an unsatisfactory character.

L. J. Dittmar
Collateral: $2,500.00 certificate of deposit, 14,742.00
100 shares, Majestic Theatre,
$10,000.00 Color Cinema Company Bonds, 7's, 1935.
The value of the collateral other than the Color Cinema Company Bonds is $13,000.00, which does not cover the loan. These bonds are regarded as

To the Comptroller of the Currency,
Washington, D. C.

EXTRA SHEET PAGE 6-4

Examiner.

Exhibit 13

TREASURY DEPARTMENT,
Office of Comptroller of the Currency.
Form 1480—Reports—[illegible]

No. of Bank 5512 *Date of Report* April 23, 1927.

OTHER LOANS ESPECIALLY MENTIONED.

L. J. Dittman (contd.)
of little value. No reduction since last examination.

Duse Company of Kentucky, Inc. $ 5,000.00
Endorsed G. F. Everback and C. L. Aldersen.
No statement on file.

Duffy Ice Company 12,000.00
Endorsed by Thomas J. Duffy.
Company's statement dated 11-30-26 shows: Current Assets $7,000.00, Current Liabilities $26,000.00, Other Assets $92,000.00, Mortgage $15,000.00, Net Worth $56,000.00.
Loan has been continuous since November, 1925. Endorser said to be man of considerable means, but his statement is not on file.

Martin J. Duffy 1,000.00
Collateral: 12 shares Standard Oil of N.Y.
26 " Kentucky Jockey Club, Com.,
2 " " " " Pfd.
The value of collateral is $1,070.00, which furnishes no margin.

George M. Eady Company 26,000.00
Endorsed by George M. Eady.
George M. Eady Company Rediscounts 17,823.17
Statement dated 12-31-26 shows: Current Assets $122,000.00, Current Liabilities $109,000.00, Fixed Assets $42,000.00, Net Worth $55,000.00.
The rediscounts are notes of the Brownsboro Land Company and are of a very slow character, although they are said to be secured by real estate.
George M. Eady personally is said to have stocks and bonds worth 40,000.00 or $50,000.00 in the safe-keeping department of this bank. On account of the extended condition of the company, it would be well to have these securities up as collateral.

Emmart Packing Company 150,000.00
Statement dated 10-31-26 shows: Current Assets $302,000.00, Current Liabilities $264,000.00, Fixed Assets $610,000.00, Bonded Debt $78,000.00, Net Worth $672,000.00.
Company shows an operating loss of $83,000.00 for 1926 and $9,000. for 1925.

Julia R. Fahy 24,850.00
Endorsed James R. Fahy.
Secured by 250 shares, Standard Oil of Kentucky, with a market value of $28,000.00, which does not furnish a satisfactory margin.

Falls City Plumbing & Supply Company 83,318.82
Endorsed by L. P. Hyman.
Louis P. Hyman Company 9,816.59
Discounts of the above companies 2,930.70
The statement of the Falls City Plumbing & Supply Company shows: Total Assets $167,000.00, Debts $76,000.00, Net Worth $91,000.00.
Bank holds as collateral certificate of deposit for $10,000.00, 57 shares, Security Bank of Louisville, worth $10,175.00, and 5442 pieces of copper ingots, said to be worth about $20,000.00.
The statement of the Louis P. Hyman Company shows: Total Assets $184,000.00, Debts $113,000.00, Net Worth $71,000.00.
Louis P. Hyman personally owns real estate equities valued at about $120,000.00.
Companies both seem to have a very full debt.

EXTRA SHEET PAGE 6-6

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 13

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form 1450—Reports.—Ed. 25,000—F. C., Oct. 24-23.

No. of Bank 5312

Date of Report April 23, 1927.

OTHER LOANS ESPECIALLY MENTIONED.

Finance Mortgage & Realty Company
Endorsed M. F. and S. J. Greenstein. $ 56,770.00
Company is engaged in the business of purchasing second mortgage real estate notes. They have up as collateral $96,486.00 face value real estate notes, but if the payments have been made on these notes according to contract, the present value would only be about $60,000.00, which does not furnish sufficient margin of security. Loan is a continuous one.

Hugh B. Fleece
Secured by 133 shs. Bankers Mortgage Company, Com., and 2 shares, Bankers Mortgage Company, Pfd. 3,100.00
Collateral is not of a satisfactory character and regular reductions should be required on the loan.

Fred Forcht
Endorsed J. G. Brown. 13,500.00
Loan is unsecured and no statement of individuals on file. Has been reduced from $31,250.00 since 7-21-24.

Frankfort Distillery Company
This is an unsecured line, which has been continuous for two or more years. 85,000.00
No statement on file.

Gloss-Brenner Motor Company
Endorsed by J. E. Gloss Brenner. 1,600.00
There is no recent statement of the company on file, but it is not believed to be in a very strong financial condition. Debt has been reduced $300.00 since last examination.

Goodwin Preserving Company
Statement as of 12-31-26 shows: Current Assets $308,000.00, Current Liabilities $177,000.00, Other Assets $262,000.00, Bonded Indebtedness $67,000.00, Net Worth $524,000.00. 139,060.00
The company has not been in an "easy" financial position for several years, but has been operating with a small profit and it is gradually improving its condition. The loan is secured by pledge of warehouse receipts covering canned fruits and preserves. A portion of line is also secured by assigned invoices.

Walker B. Gossett
Irving Abell is endorser on $550.00. Balance is secured by $1,500.00 Liberty Loan Bonds and 20 shares of Standard Sanitary Manufacturing Company, Com., the total value of the two securities being $3,160.00, which does not cover the loan. 3,850.00

R. A. Gradfelder
Secured by 140 shares of Atlantic Realty Company, which has a book value of about $200. per share. 15,150.00 Paid
The value of this stock is represented by an equity in a business building on one of the main streets in town. The collateral is of an unliquid character and the loan is not satisfactorily reduced.

B. Grinstead & Company
Secured by warehouse receipts covering navy beans and canned cherries. 14,898.75
It is difficult to estimate the value of this class of security and the loan is not supported by financial statement.

Mrs. Bessie Hannan
Partly secured by 50 shs. Louisville Gas & Elec., 6% Pfd., worth $4,900.00. 11,000.00
Maker is said to own real estate and other securities. No statement on file.

EXTRA SHEET PAGE 5-6

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 13

TREASURY DEPARTMENT,
Office of Comptroller of the Currency.
Form 1450—Reports.—Ed. 25,000—F. C., Oct. 24-23.

No. of Bank 5312 *Date of Report* April 28, 1927.

OTHER LOANS ESPECIALLY MENTIONED.

A. H. Hargis $ 76,150.00
Secured by 300 shares, Hargis Commercial Bank & Trust Company, Jackson, Kentucky, and $166,000.00 of real estate lien notes carrying title to a hotel property at Hazard, Kentucky.
Mr. Hargis is foreclosing on these notes, and when he gets title to the hotel will finance the proposition as a real estate loan.

Ray Meer 14,742.00
Part secured by Liberty Bonds and building and loan stock worth $6,000.00. The bank also holds $6,240.00 of second mortgage real estate notes as collateral.
Maker is a building contractor and has his funds tied up in real estate construction and second mortgage real estate notes, which do not constitute a satisfactory form of collateral.

Hegan Magruder Company 12,300.00
Last statement under date of 6-30-26 shows: Current Assets $71,000.00, Current Liabilities $34,000.00, Other Assets $17,000.00, Net Worth $54,000.00.
Included in assets are $9,700.00 due from officers and $4,500.00 in goodwill. Company's profits are small and they appear to be making little progress.

E. L. Henderson 16,000.00
$6,000.00 is endorsed by J. B. Armstrong and $10,000.00 is secured by 100 shares of Standard Oil of Kentucky, worth $11,300.00.
No statements on file for the maker or endorser, and the collateral loan is not sufficiently margined.

Herald-Post Company 400,986.11
Endorsed J. B. Brown.
Herald-Post Company Overdraft 74,917.82
This loan has been continuous in the bank for about three years. It is carried on the endorsement, there being no financial statement of the company on file. The overdraft is a habitual one and has averaged about $65,000.00 daily since February of this year.

Milton-Collins Company 12,750.00
Endorsed L. V. Casselly.
L. V. Casselly 1,542.50
Secured by $8,250.00 notes of the Louisville Enamel Products Company.
The company's statement dated 4-10-26 shows: Current Assets $33,000.00, Current Liabilities $11,000.00, Fixed Assets $20,000.00, Net Worth $41,000.00.
Since this statement was made, the company is said to have lost about $20,000.00. The business is being liquidated and it is believed that the debt will soon be paid down to within the value of the collateral.

Hirsch Brothers & Company 205,000.00
The company's statement as of 12-31-26 shows: $700,000.00 Current Assets, $356,000.00 Current Liabilities $296,000.00 Fixed Assets, $635,000.00 Net Worth.
The company carries its trade marks and goodwill at $47,000.00 without amortizing them. Their operating loss for 1926 was $101,000.00 compared to a profit of $41,000.00 the year before.

Margaret Koerts 8,715.78
Secured by 100 shares of Standard Sanitary Manufacturing Company, Com., with a market value of $8,300.00.
The value of the collateral does not secure the loan.

EXTRA SHEET PAGE 6-7

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 13

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form 1430—Reports.—Ed. 25,000—P. O., Oct. 26-22.

No. of Bank 5312 *Date of Report* April 25, 1927.

OTHER LOANS ESPECIALLY MENTIONED.

Hoffman Heater Company
Company's audited statement as of 12-31-26 shows: Current Assets $520,000.00, Current Liabilities $243,000.00, Fixed Assets $519,000.00, Mortgage Debt $100,000.00, Net Worth $696,000.00. $ 100,000.00
Goodwill, deferred charges and other doubtful items, aggregating $240,000.00, are carried in the assets, so that net worth should be depreciated to that extent.
During 1926, the company lost $41,000.00 on the sale of a plant and $10,000.00 on operations. In spite of this, they paid a dividend of $7,000.00. For the past few months, the company has been under new management and it is believed that an improvement will soon be noted.

Home Circle Publishing Company
Endorsed by John H. Sutcliffe. 31,000.00
The company's tangible assets amount to $27,000.00 - its liabilities aggregate $59,000.00 . In addition to the tangible assets, they carry $100,000.00 goodwill as an asset, which they claim is the conservative value of the circulation.
The company does not appear to have been making any money, since goodwill was written up from $50,000.00 to $100,000.00 between 11-1-25 and 4-1-26, while during the same period the surplus increased only $42,600.00. This would indicate an operating loss of $7,400.00.
The endorser, John H. Sutcliffe, makes a statement showing a net worth of $148,000.00, which consists entirely of stocks and bonds. It would seem proper to ask that he pledge part of these to secure his endorsement on this loan.

I. J. Hess
Collateral: 12 shares, Armour & Company of Illinois, Pfd. 1,312.00
Market value of stock is only $768.00.

Hynes & Company
Endorsed T. J. Campion. 10,000.00
Company is engaged in wholesale produce business, which was unsuccessful and is now in the process of liquidation. Endorsement will protect the bank against any loss.

Indian Hills Development Company
do. Direct 70,000.00
Indirect 13,919.92
The company's statement dated 6-19-26 shows: Total Assets of $557,000.00, Debts $319,000.00, Net Worth $2[illegible],000.00.
As the name indicates, the company is a real estate development proposition and is backed by some of the wealthiest people in Louisville. They do not appear as endorsers on the paper, however.

Irvine Construction Company
Endorsed by James A. Wallace. 12,000.00
No statement of the company on file. Bank has very old statement of James A. Wallace, which shows a net worth of $772,000.00, made up largely of real estate and unlisted stocks and bonds. Loan has been reduced from $20,000.00 since 1923.

Lawrence Jones
Maker is the principal owner of the Frankfort Distillery Company. 25,000.00
No statement of this company or Mr. Jones on file.

Fred Keller
Secured by 17 shares of Louis Keller & Sons. 7,000.00
The bank has no statement of the maker or collateral.

Edward C. Keller Company
The company owns a line of bill-poster boards. Their debt has been continuous in the bank since 1923. 2,100.00

EXTRA SHEET PAGE 6-8

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 13

TREASURY DEPARTMENT,
Office of Comptroller of the Currency.
Form 1405—Reports—[illegible]

No. of Bank 5312 *Date of Report* April 28, 1927.

OTHER LOANS ESPECIALLY MENTIONED.

Kentucky Consumers' Oil Company $ 22,000.00
Endorsed by B. H. Hilpp & S. C. Hakustab.
Statement dated 12-31-26 shows: Current Assets $89,000.00, Current Liabilities $49,000.00, Other Assets $45,000.00, Net Worth $85,000.00.
This statement reflects a current ratio of 1.82 to 2.89, the previous year, additional borrowings having been invested in fixed assets.
Company loss $820.00 in 1926 and made a profit of only $1,745.00 in 1925.

Kentucky Public Elevator Company 77,000.00
Company's statement dated 6-30-26 shows: Total Assets $748,000.00, Debts $97,000.00, Net Worth $651,000.00.
The debt is all current, while current assets amount to only $19,000.00.
A loan of this character would appear to be more properly financed through a mortgage.

Kentucky Rock Asphalt Company Direct 50,000.00
do. Rediscounts 198,060.90
Company's statement as of 12-31-26 shows: Current Assets $726,000.00, Current Liabilities $172,000.00, Fixed Assets $5,662,000.00, Deferred Liabilities $1,700,000.00, Net Worth $4,515,000.00.
Of this net worth, over $3,000,000.00 is the result of writing up the values of the fixed assets. Net worth is subject to a depreciation of $404,000.00 on account of deferred charged in that amount carried in assets.
The rediscount land consists of large notes of road contractors, ranging in amount from $1,000.00 to $48,000.00. Practically all of these have been renewed at least once, and some of them a number of times.

Kentucky Tobacco Warehouse Company 48,500.00
do. Rediscounts 28,770.00
The rediscount line consists largely of notes of the individual members of the firm, therefore, is really a direct obligation.
The company's statement as of 10-31-26 shows: Current Assets $220,000.00, Current Liabilities $108,000.00, Other Assets $12,000.00, Net Worth $124,000.00.
On account of the individual debts of the partners to the company and the joint accounts in which the partners are interested, it is difficult to properly analyse the statement. It is noted that the company suffered a loss of $26,000.00, and probably still has a considerable loss in its accounts receivable, aggregating $214,000.00. It is suggested that this line be adequately secured ir some manner.

C. A. Koerner & Company 50,425.41
Secured by note of the Herald-Post Company for $50,000.00, due 10-9-26.
The collateral note is endorsed by J. B. Brown.
It is apparent that the borrowing company is awaiting the payment of the debt of the Herald-Post Company to them before liquidating their obligation to the bank.

Shirley A. Krimer 1,000.00
Secured by 10 shs. Miles Silk Shop, Lexington, Kentucky.
Stock is an unlisted one and there is no statement of the company on file.

Larimore Auto Company 9,700.00
Endorsed by J. G. Larimore.
Larimore Auto Company Rediscounts 21,962.11
Statement dated 8-1-26 shows: Current Assets $40,000.00, Current Liabilities $19,400.00, Other Assets $700.00, Net Worth $21,100.00.
This statement does not show the company's contingent liability for notes rediscounted. Company suffered a heavy loss in a previous venture, but have lately taken the agency for the Oakland and Pontiac and are said already to be showing some improvement.

S. J. and G. V. Leachman 2,827.43
No statement on file, and information as to worth of makers inadequate.

To the Comptroller of the Currency,
Washington, D. C.

EXTRA SHEET PAGE 4-3 *Examiner.*

Exhibit 13

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form 1450—Reports.—Ed. 25,000—F. C., Oct. 24-23.

No. of Bank 5312 *Date of Report* April 23, 1927.

OTHER LOANS ESPECIALLY MENTIONED.

Fred Levy Realty Company
Endorsed by Fred Levy. $102,527.78
No statement of the company on file, but it is said to own a building worth $1,500,000.00, subject to an original mortgage of $1,200,000.00. The mortgage is believed to have been reduced somewhat.
This appears to be a very slender equity on which to base a loan. It is said, however, that the endorsement of Fred Levy adds considerable strength, he being estimated worth about $1,000,00.

Abraham H. Liebling
Secured by 500 shares, Imperial Realty Company and 750 shares, Liebling Realty Company. 35,000.00 Pd
These stock represent equities in an office building and a hotel building. The information at hand in regard to the values of the buildings and the amount of the mortgages is not adequate.

Lincoln Fields Jockey Club, Inc.
This company owns the race track at Chicago, Illinois. There is no statement of the company on file. 200,000.00

Long & Evans
Company's statement dated 12-31-26 shows: Current Assets $76,300.00, Current Liabilities $35,400.00, Net Worth $40,900.00. 23,500.00
Of the current assets, $52,000.00 is accounts receivable. This seems excessive for a firm of merchant tailors and would indicate that the company might be carrying some very slow accounts.

Louisville Clothing Company
Endorsed by W. R. and Asa Harned and W. J. Jones. 13,000.00
Statement of the company as of 12-31-26 shows: Current Assets $98,000.00, Current Liabilities $84,000.00, Fixed Assets $58,000.00, Net Worth $72,000.00.
Surplus account has shown a steady decrease for three years, loss since 1924 amounting to $20,000.00. The one favorable feature is that $41,000.00 of the current liabilities is due to the endorsers on this date.

Louisville Hotel Company
Secured by endorsements. 8,584.00
Reduced from $10,000.00 since 2-10-25.

Louisville Ice & Storage Company
Endorsed by Lawrence W. Breed. 183,600.00
All of the Ice companies of Louisville guarantee proportionate parts of this debt. They borrowed this money to purchase the business of the Louisville Ice & Storage Company and thus eliminate a competitor. The plant is now being operated.

Louisville Textile Company
Statement dated 12-31-26 shows: Current Assets $40,000.00, Current Liabilities $34,000.00, Fixed Assets $137,000.00, Mortgage $22,000.00, Net Worth $122,000.00. 18,787.63
The company is operating at a profit, but is under-capitalised.

Luckett-Wake Tobacco Company
Endorsed by W. D. Boehne and G. W. Luckett. 210,000.00
Statement dated 12-31-26 shows: Current Assets $608,000.00, Current Liabilities $318,000.00, Fixed Assets $166,000.00, Net Worth $456,000.00. The largest item among the assets is the inventory, which amounts to $520,000.00. The company appears to have bought heavily for speculative purposes. $117,000.00 of the current liabilities is owing to officers Two of them are endorsers on this paper.

EXTRA SHEET PAGS 6-10

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 13

TREASURY DEPARTMENT,
Office of Comptroller of the Currency.
Form 1450—Reports—[illegible]

No. of Bank 5312 *Date of Report* April 23, 1927.

OTHER LOANS ESPECIALLY MENTIONED.

J. S. Luscher $ 1,500.00

Collateral: 20 shs., Cole Brothers Mfg. Company.
The stock has no value. Maker is an attorney and said to be good for the debt.

Fulton Mandeville 4,190.00

M. W. Lewis, Jr. is endorser on $1,500. and balance secured by collateral worth $5,000.00.
Margin of collateral is not large and loan is not satisfactorily reduced.

Mann Insurance Agency 9,500.00

Statement of the agency dated 12-31-26 shows: Current Assets $35,000.00 Current Liabilities $22,000.00, Other Assets $6,000.00, Net Worth $19,000.00. Assets consist chiefly of accounts receivable $34,000.00.
The debt has been continuous in the bank since 1925 and has not been reduced any in over a year.

Thomas K. Manson 57,000.00

Secured by 1126 shares, P. Lorillard, Com., and certificates of deposit for $9,000.00.
The total value of the collateral is $62,400.00, which does not furnish an adequate margin.

Marrett & Miller 9,300.00

The firm's statement shows a poor current ratio, with assets largely of a fixed character. They make good profits, but the members draw out too much and no reduction is made on their debts.

W. R. Martin & Company 9,000.00

This debt is partly secured by 52 shs. of Kentucky Utilities Company, Pfd., worth $4,940.00, and certificate of deposit for $1,000.00.
Company's statement is very poor and they have been continuous borrowers from the bank since 1925.

S. C. Mengel 24,736.00

Secured by endorsement of C.R. Mengel and 1200 shs. of Foreign & Domestic Veneer Company.
This loan has been in the bank with little reduction since 1921. The stock is not a particularly desirable type of collateral.

L. W. Moorhouse 2,334.50

Endorsed by C.E. Gheens, on whom the bank relies for payment.
Loan is collateraled with 64 shs. of Moorhouse Corporation, which is believed to have little value.

Ferda Z. E. Moren 3,500.00

Secured by 200 shs. Continental Oil Company, worth $3,600.00.
This does not furnish any margin.

Joseph W. Morris 33,500.00

Collateral: 500 shs. Standard Oil of New Jersey, Com.
225 " " " " California,
100 " U.S. Industrial Alcohol, Com.,
The total value of the collateral is $36,375.00, which furnishes only an 8% margin on the loan.

Murray Rubber Company 229,350.94
do. Discounted notes and acceptances 60,952.51

There is no recent statement of the company on file, but it is said to have made some improvement over that shown in the statement set out in the last report of examination. The company recently won a compromise on a suit against Sears, Roebuck & Company, which it is said, will net them over $300,000.00 in cash.
The debt here is partly secured by bills receivable aggregating $115,000.

EXTRA SHEET PAGE 6-11

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 13

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form 1439—Reports.—Ed. 21,570—T. C., Oct. 24-23.

No. of Bank 5312 *Date of Report* April 23, 1927.

OTHER LOANS ESPECIALLY MENTIONED.

Nelson Creek Coal Company Endorsed by C. R. Fulkerson, R.S. Lytle, John W. Price, Jr. and J. W. Easton. Loan has been carried two years without change. Said to be amply protected by the endorsements.		$ 5,000.00
C. L. Nelson Collateraled with stock of the Citizens Hotel Company, which is believed to have no value. It is claimed, however, that maker is good for the debt and he has been making nominal reductions.		1,750.00
Norman Lumber Company		50,000.00
do.	Rediscounts	30,080.80
The company's statement dated 12-31-26 (not audited) shows: Current Assets $96,000.00, Current Liabilities $53,000.00, Other Assets $71,000.00, Net Worth $114,000.00. The other assets consist chiefly of stock in subsidiary companies, the largest holding being in Norman Kiln Drying Company, whose loan is set out next below. The company's current ratio is poor, and while they state they made a profit of $10,000.00 for the year 1926, net worth actually shows a decrease of $3,000.00 over statement submitted 3-31-26. 60 % of the rediscounts consist of notes of the Norman Kiln Drying Company.		
Norman Kiln Drying Company The company's unaudited statement dated 12-31-26 shows: Current Assets $15,000.00, Current Liabilities $38,000.00, Fixed Assets $82,000.00, Net Worth $59,000.00.		7,000.00
A. R. Norman Secured by 90 shs. Norman Lumber Company. Loan has been reduced $250.00 since last examination.		6,500.00
F. Marion Ogden Secured by 10 shares, Taylor-Ogden Drug Company. No quotation available on stock, but it is said to have a value of $125.00 per share. This does not furnish any margin on the loan.		1,200.00
Ohio River Sand Company Endorsed by Thomas J., J. T. and J. H. Duffy, J. M. Settle and Charles S. Rohmer. There is no statement of the company or the endorsers on file. The endorsers are said to be men of large means. No reduction since last examination.		50,000.00
Parkland Tire & Rubber Company Endorsed by Henry W., Ben H. and W. J. Imorde, George Miller, Jr. and R. T. Faure.		15,500.00
Parkland Tire & Rubber Company	Rediscounts	10,565.12
The company's statement dated 12-31-26 shows: Current Assets $46,000.00, Current Liabilities $37,000.00, Fixed Assets $17,000.00, Net Worth $26,000.00. The company suffered a loss of $42,000.00 during the 10 months ending 12-31-26. The loan is said to be perfectly good on the endorsements.		
J. R. Pettie Collateral: 270 shs. Clarksville Coca Cola Bottling Company. This is a local enterprise in Clarksville, Tennessee. There is no statement of the company on file. A letter from the bank's correspondent there states that the stock is worth $150. per share. Loan has been reduced from $9,100.00 since 3-9-26.		6,000.00
Annie L. and J. R. Peabody Partially secured by 100 shs. Centrifugal Pipe, worth $2,400.00, and a diamond ring appraised at $4,000.00. Loan should be fully secured by satisfactory collateral or supported by financial statements.		7,915.00

To the Comptroller of the Currency,
Washington, D. C.

EXTRA SHEET PAGE 6-12

Examiner

Exhibit 13

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form 1450—Reports—Ed. 25,000—F. C., Oct. 24-13.

No. of Bank 5312 *Date of Report* April 23, 1927.

OTHER LOANS ESPECIALLY MENTIONED.

Peggy & Lacy $6,000.00
Collateral: $1,500.00 Liebling Realty Company, 6½% Bonds,
3,000.00 Norfolk & West Pocahontas, 4%, 1941,
2,000.00 Berlin City Electric, 6%, 1951.
The value of the listed collateral is $4,760.00. Valuing the other bonds at par, there is no margin.

H. A. Pennington and W. L. Hollis 9,100.00
Unsecured loan with no statements on file.

Piggly-Wiggly-Valley Company 30,000.00
The company's audited statement as of 12-31-26 shows: Current Assets $721,000.00, Current Liabilities $464,000.00, Fixed Assets $476,000.00 (including Goodwill of $46,000.00) Deferred Liabilities $121,000.00, Net Worth $612,000.00.
If goodwill is eliminated from statement, the company shows a debt of $585,000.00 as compared to a net worth of $566,000.00. The company's current ratio is only 1.55.

Henry Pilchers Sons 47,000.00
do. Rediscounts 19,370.50
Statement dated 12-31-26 shows: Current Assets $619,000.00(of which $548,000.00 is bills and accounts receivable) Current Liabilities $328,000.00, Fixed Assets $185,000.00, Deferred Liabilities $180,000.00, Net Worth $296,000.00.
It will be noted that total debts exceed the net worth. The company manufactures pipe organs and always have a large amount tied up in bills receivable, running from a few months to three or four years.

C. H. Pearre 3,800.00
Secured by 100 shs., Louisville Textile Company, Com.
Loan reduced $200.00 since last examination.

Lee Preher and Ben H. Schrader 5,200.00
Maker's statement shows Total Assets $42,600.00, Debts $12,300.00, Net Worth $21,300.00.
Assets composed chiefly of real estate, part of which is mortgaged. Maker also lists in his assets a $6,000.00 real estate note, which is pledged as collateral on the loan of Bernadine C. Preher. His statement does not show any liability for the loan on which this asset is pledged.

Bernadine C. Preher 3,000.00
Secured by $6,000.00 real estate note.
No information at hand as to whether this is a first or second lien note, nor in regard to the property on which it carries a lien.

Reed & Reed 2,500.00
Endorsed Stanley Reed and McKay Reed.
Makers are general insurance agents. They have no financial statement on file.

Stanley Reed 22,447.33
Partially secured by 1,050 shares Continental Oil Company, worth $17,850.00.
No statement on file,

H. W. Reese Woolen Company 31,000.00
do. Rediscounts 8,834.10
Loans bear 4 endorsements.
Unaudited statement dated 12-31-26 shows: Current Assets $84,000.00, Current Liabilities $26,000.00, Other Assets $1,000.00, Net Worth $59,000.00. Contingent liability for rediscounts not shown.
The company's profits are very small and this statement shows a debt three times that shown on the previous year's statement. Loan has been continuous in the bank for two years.

To the Comptroller of the Currency,
Washington, D. C.

EXTRA SHEET PAGE 6-13

Examiner.

Exhibit 13

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form 1450—Reports.—Ed. 25,000—F. C., Oct. 24-23.

No. of Bank 5312 *Date of Report* April 23, 1927.

OTHER LOANS ESPECIALLY MENTIONED.

Edwin A. Reid Secured by 21 shares, Bank of Taylorville, Kentucky. Bank has a capital of $50,000.00 and surplus and profits of $42,000.00, but carry in their assets: Other Real Estate $56,000.00, Live Stock and Farm Equipment $4,000.00, and Banking House, Furniture and Fixtures $30,000.00.	$ 1,250.00
Ridell Furniture Company No recent statement on file. The concern is said to have been merged with another company, and it is believed this loan will be paid within the near future.	3,700.00
Ridell-Robinson Manufacturing Company Endorsed J. R. Ridell and C.C. Heiatt. No financial statement on file.	50,000.00
Rogers Brothers Coal Company - Rediscount This is an acceptance of the Carroll Ridge Clay Products Company, which company is very slow pay. Rogers Brothers are said to be very wealthy. They have no statement on file.	5,000.00
Russell & Garibaldi No statement on file.	12,000.00
F. W. Samuel Secured by listed stocks with a market value of $23,500.00. This falls short of the accepted margin.	21,244.00
Frank C. Schulz $1,500.00 is taken on the endorsement of Betty Schulz, while $3,550.00 is based on collateral with a market value of $5,000.00.	5,050.00
H. U. Shrader Secured by trust receipts for 11 Essex Automobiles and 17 Hudsons. This loan is for the benefit of the Kennedy-Shrader Motor Company, whose affairs are somewhat involved. It is claimed that this line will be fully liquidated at the end of this summer.	26,903.06
Simpson Realty Company Secured by past due real estate note for $1,250.00. Information inadequate in regard to the collateral.	1,000.00
Standard Mortgage Company Secured by second mortgage real estate notes with a face value of $197,500.00. These are largely installment notes, a number of which are past due. It seems probable that the company has accepted payments on the notes which are not endorsed, and the value of the collateral may be less than the amount of loan. This is a continuous line in the bank.	162,000.00
Standard PrintingCompany Endorsed by Edward Gottschalk and D. B. Rose. The company's statement dated 9-30-26 shows: Current Assets $501,000.00, Current Liabilities $184,000.00, Fixed Assets $526,000.00, Mortgage Debt $150,000.00, Net Worth $603,000.00. The loan has been continuous in the bank for several years and is being reduced at the rate of $500.00 at each renewal. The company has insufficient working capital and are constantly expanding their business.	102,500.00

EXTRA SHEET PAGE 6-14

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 13

TREASURY DEPARTMENT,
Office of Comptroller of the Currency.
Form [illegible]—Reports.—Ed. [illegible]—F. C., Oct. [illegible].

No. of Bank 5312 *Date of Report* April 23, 1927.

OTHER LOANS ESPECIALLY MENTIONED.

Starks Realty Company $175,000.00
Endorsed by John P. and Isaac F. Starks.
The company's statement dated 12-31-26 shows: Real Estate valued at $5,095,000.00, Mortgaged for $2,000,000, Other Assets $1,045,000.00, Other Liabilities $593,000.00, Net Worth $1,547,000.00.
It will be noted that the company's liabilities are greatly in excess of its net worth. The endorsers are said to be men of considerable outside means.

J. W. M. Stewart 230,529.57
Joint makers: John Buckingham, Alice Mayo Potter, Leon Isaacson, W.P.D. Haley, R.W.Bingham and James B. Brown.
The joint makers on this loan are all individuals of large means, but the loan has been carried in the bank for several years without any reduction.

Stimpson Computing Scale Company 319,300.00
Statement dated 12-31-26 shows: Current Assets $1,158,000.00 (of which $758,000.00 is receivables) Current Liabilities $521,000.00, Fixed Assets $170,000.00, Mortgage Debt $15,000.00, Reserves $14,000.00, Net Worth $778,000.00.
When receivables of $758,000.00 are compared with the company's sales of $1,215,000.00, for the year 1926, the slow turnover will become apparent. The company does a large consignment business, and about one-third of their inventory of $356,000.00 has been out on consignment since 1925 or before. The character of their inventory and the installment feature of their receivables would make more working capital in the company highly desirable.

Herman Strauss & Sons Company 75,000.00
Last statement of the company available dated 1-31-26 shows: Current Assets $625,000.00, Current Liabilities $232,000.00, Fixed Assets $419,000.00, Mortgage Debt $61,000.00, Net Worth $751,000.00.
This statement shows a substantial decrease in net worth over the previous year, and when the company's new statement is available particular attention should be paid to their progress during the year 1926.

O. P. Theisen 6,500.00
M. J. Brennan is endorser on $2,500.00 and John M. Golden is on $1,500.00, which $2,500.00 is secured by unlisted bonds with no margin. Borrower is a man of small means and the loans are carried with only small reductions.

Thomasen Oil Company 10,457.00
Endorsed by W. A. Thomson.
Statement dated 12-1-26 shows: Current Assets $71,000.00, Current Liabilities $82,000.00, Fixed Assets $58,000.00, Deferred Credits $21,000.00, Net Worth $26,000.00.
The net worth is subject to a reduction of $6,800.00 on account of goodwill carried in the company's statement. The bank relies largely on the endorsement, which is said to carry about $300,000.00 outside worth.

Tip Top Baking Company 58,000.00
Endorsed by T. M. Murphy.
Statement dated 12-31-26 shows: Current Assets $29,000.00, Current Liabilities $107,000.00, Fixed Assets $204,000.00, Net Worth $126,000.00.
The company is said to make good profits, but evidently withdraws them all in dividends, since net worth shows an increase of only $4,000.00. This credit is based largely on the company's fixed assets.

EXTRA SHEET PAGE 6-15

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 13

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form 1489.—Reports.—Ed. 25,000—F. C., Oct. 26-22.

No. of Bank 5312 *Date of Report* April 23, 1927.

OTHER LOANS ESPECIALLY MENTIONED.

J. Marvin Tucker
Endorsed by Alma P. Tucker. $ 10,152.07
Maker is engaged in the real estate and insurance business and his assets appear to be chiefly real estate equities. It is noted that he holds a larger part of his real estate in joint tible with his wife, which would make these properties exempt from his debts.

R. B. Tyler Company
Statement dated 12-31-26 shows: Current Assets $148,000.00, Current Liabilities $136,000.00, Other Assets $174,000.00, Net Worth $186,000.00. This statement shows liabilities three times those listed on the statement, dated 12-31-25, without any increased in capital. Assets consist chiefly of accounts receivable for road work. 50,000.00

Robert F. Vaughn
Secured by 335 shs. Hoffman Heater Company, Com. 4,218.00
The company whose stock is pledged shows lack of progress and stock is not considered satisfactory collateral. Loan is being reduced.

Henry Vogt Machine Corporation
Rediscounts
There is no statement of the company on file. $60,600.00 of the rediscounts are on one name. 95,427.14

H. W. Walsh
Collateral: 500 shs. Standard Oil of Kentucky, 66,500.00
100 " National Candy, Com.,
200 " Market Street Railway, Pfd.
The market value of the collateral furnishes only a 12% margin.

Ben S. Washer
Secured by 700 shs. Standard Oil of Kentucky, which furnishes a margin of 15%. 70,000.00

Wheeler Realty Company
Endorsed Blakemore Wheeler and W. C. Wheeler. 35,000.00
Statement dated 12-31-26 shows: Total Assets $174,000.00, Liabilities $126,000.00, Net Worth $48,000.00.
Included in assets is real estate valued at $119,000.00, mortgaged for $60,000.00. Blakemore Wheeler has an equity of $17,000.00 in the collateral pledged on his personal loan to the bank, but this does not appear to lend sufficient additional protection.

W. P. Williams
Collateral: 226 shs., Swiss Oil Corporation, 3,570.00
25 " W.T.B. Williams & Sons, Bankers, Irvine, Kentucky.
The market value of the oil stock is $452.00, while the book value of the bank stock is $110.00 a share. Loan does not appear to be secured.

J. Winter, Jr., & Company
Last statement of the firm on file is dated 8-16-24. 4,050.00

E. H. Woods
Secured by 1st mtg. on 2500 acres of land in Allen County, Kentucky, variously estimated at worth from $125,000.00 to $200,000.00. 98,593.74
The loan is also additionally secured by mortgage on 330 head of cattle and 140 hogs.
This is an unsatisfactory loan for the bank and should be eliminated at the first opportunity.

G. A. Wurtele
Endorsed by John Wurtele. 13,500.00
Makers are truck gardeners and are said to owns farms near the city. They have no statements on file and the loan has been carried continuously since 1925.

EXTRA SHEET PAGE 4-16

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit **13**

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form [illegible]—Reports—Ed. [illegible]—F. C., Oct. [illegible]

No. of Bank 5312 *Date of Report* April 23, 1927.

OTHER LOANS ESPECIALLY MENTIONED.

Amos Yeager $ 9,875.00
Statement dated 1-1-27 shows: Current Assets $43,000.00, Current Liabilities $27,000.00, Other Assets $5,000.00, Net Worth $21,000.00.
Maker's statements habitually show a poor current ratio and debt in excess of net worth.

R. T. Yoe 1,600.00
Secured by listed collateral with a market value of $1,690.00, which does not furnish sufficient margin.

T. L. Young 20,600.00
Secured by 353 shs. of Crummies Creek Coal Co. and $25,000.00 note of S. H. Stone, dated 7-10-25.
The coal stock is said to be worth par, although the company's statement is not quite up to standard. Loan has been carried for a considerable length of time without reduction.

Jefferson County Bank, Jeffersontown, Kentucky 27,000.00
Secured by $47,400.00 bills receivable, of which $8,000. are past due.
Last statement of the bank on file dated 3-8-27 shows bills payable of $50,000.00, which in excess of the bank's capital and surplus of $38,000.00.
Deposits are only $439,000.00. Previous statements disclose an habitually extended condition.

J. M. Carson Banking Company, Morgantown, Kentucky 8,000.00
Secured by $16,242.00 bills receivable.
Has been continuously in this bank's debt since February, 1925. The credit files contain no statement of the borrowing bank.

Farmers Exchange Bank, Nicholasville, Kentucky 50,000.00
Secured by $67,502.00 bills receivable.
Statement dated 3-28-27 shows:

Assets:		Liabilities:	
Loans	$1,213,000.00	Capital	$100,000.00
Cash	108,000.00	Surplus	126,000.00
Bank House	17,000.00	Deposits	1,110,000.00
Other Real Estate	17,000.00	Borrowed Money	140,000.00
Liquidation Account	121,000.00		
Total	$1,476,000.00		$1,476,000.00

This bank took over another small bank about two years ago, and has evidently found considerable difficulty in liquidating its assets, as evidenced by the large item carried as Liquidation Account. It has been a continuous borrower from this bank since January, 1925.

Orange County Bank, Paoli, Indiana 22,000.00 PL
Secured by bills receivable aggregating $27,306.00, of which $6,300.00 is an unsecured note on one individual.
This debt has been continuous in the bank since May, 1925. The margin of collateral is insufficient and the distribution is poor.

Bank of Russellville, Kentucky 37,500.00
Secured by bills receivable aggregating $97,000.00.
There is no statement of the bank on file, but the Bankers' Directory shows that it habitually carries a large line of borrowed money.
It has been a continuous borrower here for 18 months.

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To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 13

TREASURY DEPARTMENT,
Office of Comptroller of the Currency.
Form 1488.—Reports.—Ed. 25,000—F. C., Oct. 26-13.

No. of Bank 5312 *Date of Report* April 23, 1927.

The following loans to officers of the bank were made to enable them to purchase stock in the bank. These loans are all personally guaranteed by President J. B. Brown and he holds the stock to secure his endorsement.

These loans are not being reduced as rapidly as might be desired.

O. A. Bleck	$ 1,900.00
Isham Bridges	19,300.00
W. H. Dosker	16,300.00
L. L. Fontaine	7,100.00
H. R. Grant	5,300.00
Thos. G. Green	4,000.00
J. J. Hayes	11,000.00
C. F. Jones	20,500.00
Edw. R. Lee	7,100.00
A. P. Ramser	8,300.00
W. T. Zurschmiede	7,000.00

EXTRA SHEET PAGE 6-18

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 13

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINERS
FORM 1436.—Page 7

No. of Bank, 5312

BONDS, SECURITIES, ETC.

Enter number of shares of stock or value of bonds, and state whether stocks, bonds or notes*	Name of issuing corporation, character of mortgage, rate, and maturity	Amount at which carried on books	Estimated market value	Indicate where taken for D. P. C., and where interest or dividend is not paid. Indicate those loaned or pledged, and if any are borrowed so state. List any valuable securities charged off (See note below)
	#5. U.S. BONDS PLEDGED TO SECURE CIRCULATION.			
2,500,000.00 2	U. S. Consols 1930	2,500,000.00		
	#6.U.S. BONDS PLEDGED.			
50,000.00 4¼	4th Liberty Loan Bonds	50,000.00	52,000.00	To Secure U. S. Deposit
	#7. U.S. BONDS NOT PLEDGED.			
2,400.00 3½	1st Lib. Loan Bonds	2,400.00	2,424.00	
4,500.00 4¼	" " " "	4,500.00	4,642.20	
184,700.00 4¼	Third Liberty Loan Bonds	184,700.00	186,547.00	
437,500.00 4¼	4th " " "	437,500.00	455,000.00	
547,100.00 4¼	U.S. Treas. Notes 1947-52	547,100.00	623,694.00	
10,039,300.00 3½	U.S. Treas. Notes dated 3-15-27, 5 yr.	10,039,300.00	10,039,300.00	
		11,215,500.00		
	Less reserve:	66,781.19		
		11,148,718.81	11,311,607.20	
	#10 OTHER BONDS, SECURITIES, ETC.			
	MUNICIPALS.			
10,000.00 5	Board of Commissioners, Port of N.O. Harbor Imp. 1927	10,000.00	10,000.00	To secure U.S. & Postal Savings Deposits.
1,000.00 5	Board of Commissioners, Port of N.O. Harbor Imp. 27	1,000.00	1,000.00	do.
4,000.00 5	Board of Commissioners, Port of N. O. Harbor Imp. 27	4,000.00	4,000.00	do.
5,000.00 5	Board of Commissioners, Port of N. O., Jan. 1, 1932	5,000.00	5,167.50	do.
15,000.00 5	Board of Commissioners, Port of N. O., Jun. 1, 1937	15,000.00	15,909.00	do.
5,000.00 4½	Board of Commissioners, Port of N. O. Mar. 1, 1942	4,800.00	5,165.50	do.
10,000.00 4½	Port of New Orleans, La. 41	9,600.00	10,315.00	do.
14,000.00 3½	City of Louisville, 1943	12,110.00	13,1[illegible].00	do.
20,000.00 4½	City of Louisville, Hospital 1951	20,400.00	21,500.00	do.
66,000.00 3½	City of Louisville, Refg. 1941	57,290.00	60,720.00	do.
10,000.00 4½	City of Louisville, School Bonds 1954	-10,100.00	10,400.00	do.
25,000.00 4	City of Louisville, Sewer Bonds 1947	24,375.00	25,125.00	do.
29,000.00 3	City of Louisville, Sewer & Park 1941	23,635.00	26,275.00	do.
10,000.00 4½	City of Omaha, Neb. Sewer Bonds, 1935	10,000.00	10,225.00	do.
9,000.00 4	Parkersburg, W. Va. Water Works, Gen. Fd. Ser. J. 29	8,640.00	9,034.00	do.
25,000.00 5	City of Rocky Mount, N. C. Imp. 1953	25,000.00	27,500.00	do.
5,000.00 4	Porto Rican Bonds 1923	4,950.00	4,921.50	do.
10,000.00 4	State of Tennessee, Rfdg. Ser. "A", 1949	9,500.00	9,856.00	do.
5,200.00 4½	City of Louisville, Sch. Imp. Apr. 1954	5,252.00	5,408.00	
SEE EXTRA SHEET.	TOTAL,			

1648830
1648830

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*If short-term or long-term notes carried in this amount exceed in any case the limit prescribed by Section 5200, U. S. R. S., they should be listed also with excessive loans.

The total of this schedule should agree with item 10 on the face of the report; but also list all other bonds held and group to balance with face of report, items 5, 6, 7.

Where items are indicated to be slow, doubtful, or worthless, give reason for such classification.

If necessary, continue on Form 1436, to be inserted here.

Note.—All stocks owned should be grouped and an explanation of how acquired set opposite each item; all slow and doubtful bonds should be grouped and carried into recapitulation on page 11, but avoid duplication; also those upon which interest is in default. Each group should be totaled, and the total of all securities indicated at the foot of the page.

Where stock has been taken for previous debt, state, if possible, the amount of the original indebtedness.

TREASURY DEPARTMENT
OFFICE OF COMPTROLLER OF THE CURRENCY
FORM 1420—Examining
Ed. [illegible]—Apr. [illegible]

Exhibit 13

No. of Bank [illegible]

Date of Report April 22, 1927.

BONDS, SECURITIES, ETC.

Enter number of shares of stock or value of bonds, and state whether stocks, bonds, or notes	Name of issuing corporation, character of mortgage, rate, and maturity	Amount at which carried on books	Estimated market value.	Indicate where taken for D. P. C., and where interest or dividend is not paid. Indicate those loaned or pledged, and if any are borrowed so state. List any valuable securities charged off
	MUNICIPALS. (contd.)			
409,617.71	State of Ky. Warrants			
10,000.00	City of Frankfort, Warrants	409,617.71	409,617.71	
521.00	Ohio County Warrants	10,000.00	10,000.00	Int. paid to 7-14-26
		521.00	521.00	1925 Levy - Int. paid to date
		420,138.71	420,138.71	
	PUBLIC UTILITIES.			
10,000.00 4½	City of Los Angeles, Elec. Plant, 1946			
100,000.00 5	Buffalo Railway Co. 1931	9,000.00	10,250.00	
		85,[illegible].00	85,[illegible].00	To secure U.S. and Postal Savings Deposits.
100,000.00 5	Crosstown Street Ry. of Buffalo, 1932			
170,327.50 4½	Kentucky & Indiana Term. 61	86,320.00	90,000.00	do.
122,000.00 6	Louisville Gas & Elec. Co. 37	145,263.74	155,000.00	do.
200,000.00 5	Louisville Gas & Elec. Co. 11-1-1952	115,900.00	124,440.00	$110 M. Under Repurchase Agmt.
7,000.00 5	Louisville Home Tel. Co. [illegible]	2[illegible]0,500.00	261,625.00	
500,000.00 6	Louisville Ry. Co. 6-1-[illegible]	7,000.00	7,000.00	
9[illegible],000.00 5	" " " 1930	500,000.00	500,000.00	
[illegible]5,000.00 5	" " " 1950	87,392.50	92,150.00	
25,000.00 5	Nova Scotia Tramway & Pr. Co. 30 Yr. Gold 1946	194,277.60	1[illegible]0,[illegible]00.00	$175 M. under Repurchase Agmt.
		21,000.00	22,750.00	
		1,480,69[illegible].[illegible]4	1,5[illegible]3,0[illegible].00	
	RAILROADS.			
2,500.00 5	Chic. Indpls. & Louis. Ry. May. 1, 1966			
2,400.00 5	International Ry. Ref. 11-1-1962	2,304.25	2,525.00	
		1,540.00	1,458.00	
		3,844.25	3,983.00	
	DEFAULTED.			
400.00 7½	Associated Motors, Inc., 1st Mtg. 7-1-[illegible]			
10,225.00 4½	Chic. Milwaukee & St. Paul, Ref. Ser. "A" Jan. 1, 2014	350.45		
		7,575.00	6,514.00	
		7,925.45	6,514.00	
	STOCKS, D.P.C & MISCELLANEOUS			
[illegible]3 shs. Pfd.	Inter. Planters Corp.			
2785 " Com.	do.			
900 " "	Lou. Ry. Co.			
5 " Pfd.	L.H. & St.L. Ry.			
7200 "	Rich. Patch Land Co.	175,000.00	175,000.00	
500 " Pfd.	Industrial Ownership Corp.			
500 " "	Murray Rubber Co.			
149,950.00 6%	Industrial Ownership Corp. Notes, due 6-7-26, int. to 6-7-25, Sec. by 4597 shs. Van Camp Pkg. Com. Endorsed Wakefield & Company and stock in their name.			
1[illegible]6,500.00 5	Liberty Washington Cedar St. Corp. 2nd Mtg. 27-34 Wtd. White & Associates	149,950.00	149,950.00	
		106,500.00	106,500.00	D. P. C.
EXTRA SHEET PAGE 7-1 TOTAL,				

To the Comptroller of the Currency,
Washington, D. C.

Examiner

Exhibit 13

TREASURY DEPARTMENT
Office of Comptroller of the Currency
Form 1029.—Examining
Ed. [illegible]—Apr. 13, 1923

No. of Bank 5312 *Date of Report* April 23, 1927

BONDS, SECURITIES, ETC.

Enter number of shares of stock or value of bonds, and state whether stocks, bonds, or notes	Name of issuing corporation, character of mortgage, rate, and maturity	Amount at which carried on books	Estimated market value	Indicate where taken for D. P. C., and where interest or dividend is not paid. Indicate those loaned or pledged, and if any are borrowed so state. List any valuable securities charged off
	STOCKS, DPC & MISCELLANEOUS.			
350,000.00 7	Murray Rubber Co. 1st 44	326,499.00	326,499.00	D.P.C.
187,000.00 6	E. K. Ream Coll. Tr. 27-35	187,000.00	187,000.00	do. Paid during the examination.
141.09	Unmatured coupons	141.09	141.09	
15,000.00 6	Columbia Phosphate Mining Co. note, dated 12-31-23 due 12-31-26, int. to 12-31-25. Gtd. Campbell, Heath &Co.	15,000.00	15,000.00	D.P.C.
64,186.70 6	Graphite Products Co. note dated 2-10-22 due 1 yr. sec. by 3209 shs. Graphite Products Corp.	14,844.34	14,844.34	Doubtful
13,606.80	Claim vs. Peoples Bank of Springfield, Tenn. (closed)	13,606.80	13,606.80	
35,000.00	A. E. Latta	35,000.00	35,000.00	

This item represents other real estate purchased by the bank, the title to which is in the name of A. E. Latta, the bank merely holding a memo to that effect. The property was purchased for future banking quarters and the title vested in the name of A.E. Latta to prevent any outside parties from ascertaining where the bank intended to locate, so that any adjoining property could be purchased without exhorbitant prises being demanded. The bank, of course, should hold title to this property and set the item up as other real estate.

50 shs. com.	National Candy Com.	3,750.00	4,800.00	
22,000.00	1st Mtg. R.E. bond, E. J. Strauss due 4-5-30	22,000.00	22,000.00	
225.06	Claim vs. Shapin Mfg. Co.	225.06	225.06	
8,000.00	Claim Harry T. Best	10,120.60	10,120.60	
407,706.88	Claims Ky. Wagon Mfg. Co.	407,746.08	407,746.08	
		1,467,382.97	1,468,432.97	

RECAPITULATION.		
Municipals	680,790.71	697,796.21
Public Utility	1,490,693.84	1,503,023.00
Railroads	3,866.25	3,983.00
Defaulted	7,933.63	6,314.00
Stocks, D.P.C. Misc.	1,467,382.97	1,468,432.97
	3,650,667.40	3,679,549.18
Less reserve	108,106.82	
	3,542,560.58	
Estimated appreciation		136,988.60
		16488834
		3018769

EXTRA SHEET PAGE 7-2

Total,

To the Comptroller of the Currency,
Washington, D. C.

Examiner,

Exhibit 13

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1426.—Page 8

No. of Bank, 5512

REAL ESTATE OWNED (OTHER THAN BANKING HOUSE)

	Amount at which carried on books	Estimated actual market value
1. Aggregate bought for use as branch office	14,816.56	14,816.56
2. Aggregate amount acquired in violation of law,		
TOTAL,	14,816.56	14,816.55

(LIST EACH PARCEL, INCLUDING PARCELS NOT CARRIED ON BOOKS)

Description	Book value	Prior liens	Estimated value	Assessed value	Insurance	Annual income	Date acquired
Lease—4th and Guthrie purchased for use as branch office, but not used, due to later ability to secure another location.	14,816.56	-0-	14,816.56			700.	1-1-23
TOTAL,	14,816.56		14,816.56				

BANKING HOUSE

1. Are banking house and furniture and fixtures carried at a fair valuation?
Yes

2. Is banking house suitable and convenient? Yes

Free of incumbrance and adequately insured?

3. Are vault and safe secure? Yes

Are contents adequately insured? Yes

Is banking room used by any other banking institution? No

RESERVE

1. Was reserve with Federal Reserve Bank sufficient on date of examination? Yes

If not, give the deficiency in dollars.

2. How many times has bank been penalized for deficiency since previous examination, and what was total amount paid?
None

NOTE.—The directors should be advised of the provisions of Section 19 of the Federal Reserve Act, that no new loans may be made or dividends paid until the lawful reserve is intact, and that the law requires reserve to be maintained each day even though penalty is assessed only on average deficiency.

BANK ACCOUNTS

1. State rate of interest received on open accounts. 1½ - 2%	2. State rate of interest paid on open accounts. 2% & 3%

OVERDRAFTS

1. State whether habitually granted. Yes

What amount is unsecured? $458,960.96

Secured?

2. Did you verify amount at date of examination?
No

3. Did you compare amount stated in last report of condition with amount shown by the books for same date?
Yes

4. Is overdraft account shown on the general ledger?
Yes

5. Does bank keep detailed daily record of overdrafts?
Yes

Did you instruct?

6. List those remaining in bank six months or longer, and any others which are doubtful or a loss.

SEE EXTRA SHEET

7. Itemize overdrafts of officers and directors, employees, and their enterprises; state whether habitual.

SEE EXTRA SHEET.

CASH ITEMS

Does the bank keep an itemized detailed list of cash items?
Yes

Did you instruct?

Describe any irregular items	Itemize losses estimated
SEE EXTRA SHEET	SEE EXTRA SHEET.

Exhibit 13

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form 1480—Reports.—Ed. 25,000—F. C., Oct. 24-25.

No. of Bank 5312 *Date of Report* April 23, 1927

OVERDRAFTS REMAINING IN BANK SIX MONTHS OR LONGER.

Mrs. H. S. Funk, Treas.	$ .04	10-13-26	
Mrs. J.E.H. Gailbraith	14.07	10-26-26	
John T. Isaacs, Trustee	.14	10-26-26	
J. K. Ferguson	.50	1-3-26	
Mrs. R. A. Hughes	.96	7-28-26	
George T. Ellis	2.55	12-14-26	Loss
Ellis Owen	9.07	7-21-26	
N. J. Taylor	.13	7-19-26	
T. J. Smith	.01	7-30-26	
Kentucky Wagon Mfg. Co.	229,092.54	8-1-25	(See (Slow (Loans.
Trumbo Schupp & Schmidt	56,261.92	12-24-26	
J. Dolfinger & Co.	9,449.45	4-23-27	
Knadler & Lucas	9,713.86	8-14-26	
J. A. Vetter, Treas.	8.67	8-4-26	
E. V. Stuart	8.00	8-26-26	
Dena Stein	3.63	9-8-26	Loss

EXTRA SHEET PAGE 8-1

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 13

TREASURY DEP[illegible]MENT
OFFICE OF COMPTROLLER OF THE CURRENCY
Form [illegible]—Reports [illegible]

No. of Bank 2212 *Date of Report* April 23, 1927.

[illegible] ACCTS.

James [illegible] Brown	$ 30,393.44	Habitual.
Overdrawn since Nov. 17, 1926 – No interest paid.		
Herald-Post Co.	74,[illegible]17.82	Habitual.
Overdrawn since Dec. [illegible], 1926 – No interest paid.		

To the Comptroller of the Currency.

Exhibit **13**

TREASURY DEPARTMENT,
Office of Comptroller of the Currency.
Form [illegible]—Reports.—Ed. [illegible]—F. C., Oct. 24-22.

No. of Bank [illegible] *Date of Report* April 23, 1927.

IRREGULAR CASH ITEMS.

Main Office

Forged check, Edw. Anderson	$ 50.00	- Loss
640 shs. Kentucky Jockey Club common stock bought from Henning Chambers & Co. a/c H. J. Wims.	13,062.34	
Van Camp coupons, due 5-1-27	115.50	
Expense charge due from Kentucky Wagon Co.	87.84	
Check R. Wimer 6-21-26 in suit	152.00	Doubtful
do. 8-24-26 do.	25.00	"

Branch.

Check debited by National City Bank	104.00	Loss
Check, L. E. Howard 1-8-27	460.00	"
Debit tickets representing purchases of stock for the following customers:		
Mrs. Emily T. Hengel 3-18-27	679.00	
Thos. Green 4-16-27	686.00	
R. E. McKeller 4-14-27	6,450.00	
Andrew Hoerts 4-23-27	12,592.50	
Mrs. B.B. Fortney 4-21-27	4,042.56	
Debit ticket 4-18-27 with no notation on it supposed to be for Kentucky Jockey Club	11,000.00	

EXTRA SHEET PAGE 8-8

To the Comptroller of the Currency,
Washington, D. C.

Examiner

Exhibit 13

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1680.—Page 9

No. of Bank, 5312

CAPITAL STOCK

1. If stock ledger and stock certificate books are not properly kept and amount outstanding stock does not agree, give particulars.
Properly kept - agrees
2. If bank owns any shares of its own stock, so state and advise how and when acquired.
None owned
3. If bank holds any shares of its own stock as collateral, state whether taken for previous debt or otherwise.
SEE EXTRA SHEET
4. Is stock registered by outside registrar?
No
5. Is stock of this bank, assigned in blank by a borrower, claimed to be held in safekeeping?
SEE EXTRA SHEET.

NOTE.—Examiner should note and report if surrendered certificates are not properly assigned, canceled, and attached to stubs and also whether any stock certificates are signed in blank.

DIVIDENDS AND SURPLUS (Sections 5199 and 5204, U. S. Revised Statutes)

Give (1) Date of declaration of last dividend. 3-15-27 Payable 4-1-27 Annual dividend rate is 20 %

(2) Amount of last dividend, $ 125,000.00 (3) State when reported. 3-30-27

1. Was last report of earnings and dividends correct? If not, give details.
Yes
2. State whether bank includes all interest received with gross earnings (item 1) and all interest paid with expenses (items 2b and 2c) as required.
Yes
3. State whether any profits are irregularly carried on the individual ledger, in special accounts, or charged off the books.
None noted
4. Is itemized expense account kept, and did you inspect that account and interest-paid account to date of previous examination?
Kept - inspected
5. Do the directors or examining committee approve expense account periodically and, if so, how frequently? Do the minutes record such action? Examined by Public Accountant annually.
Yes
6. Did you inspect all earnings accounts from date of last examination?
Superficially
7. State amount of losses charged off since last examination on loans, $ 171,473.46 Bonds, $ Other, $ 1,358.70
8. State amount recovered on charged-off assets since last examination. $722.08 SEE EXTRA SHEET.

INDIVIDUAL DEPOSITS

1. State minimum and maximum rate of interest paid on open accounts. 2% - 3.91 % Certificates of deposit. 3% & 4%
2. Whether a proper record of all certificates of deposit, cashier's checks, and certified checks issued is regularly kept in a book for that purpose.
Yes
3. Does bank retain all canceled certified checks or take receipts for any delivered?
Yes
4. If bank conducts "savings department," give method of verifying pass books and rate of interest, and state whether interest is paid quarterly, semiannually, or annually, and date last credited.
Verified at each entry. 3% int. paid semi-annually - Last credited 1-1-27
5. State whether previous notice of savings deposit withdrawals are provided for and number of days' notice provided for.
30 days notice provided for
6. Give total of dormant ledger. $72,710.38 How are withdrawals safeguarded? Auditing department maintains control
7. State whether surrendered certificates are properly canceled and filed in numerical order for auditing.
Yes
8. State whether certificates, cashier's checks, certified checks, individual, savings, and dormant ledgers were audited at this examination, and were certificates of deposit checked against list taken at previous examination.
Yes
9. State whether a numerical list of outstanding certificates of deposit was made for use at next examination.
Yes

REDISCOUNTS AND BORROWED MONEY (See Section 5202, U. S. R. S.)

1. Has the bank any liabilities which are not shown upon the books? If so, list.
None disclosed
2. Does bank borrow habitually, and if so, whether from Federal Reserve Bank or elsewhere.
No
3. Average borrowings since last examination.
$334,037.35

List outstanding liabilities for money borrowed whether on bills payable, rediscounts, open accounts, certificates of deposit, bonds sold under repurchase agreement, or otherwise. Also list bonds borrowed.

Where borrowed	Amount	Date of borrowing	Date of maturity	Interest rate	Security pledged. If bills receivable, state amount	Form of borrowing	State whether authorized by the board of directors
Reserve bank:							
War Finance Corporation:							
TOTAL,							
Other: Stewart Dry Goods Co., Louisville, Ky.	200,000.00				$95 M. Louisville G. & El. Co. 6/37 105 M. " Rys. Genl. 5/30 Bonds.		
TOTAL,	200,000.00						
GRAND TOTAL,	200,000.00						

Exhibit 13

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form [illegible]—Reports.—Ed. [illegible]—P. O., Oct. [illegible]

No. of Bank 5812 *Date of Report* April 23, 1927.

BANK'S OWN STOCK HELD AS COLLATERAL.

5 shares held on loan, Katharine D. Mooney. This is claimed to be additional collateral, but value of other collateral is not of sufficient margin. Loan has been in bank for some time. Amount of loan $2,270.00.

5 shares held on loan, Thos. L. Barrett. This is also claimed to be additional collateral, but value of other collateral is not of sufficient margin. Loan has been with bank for some time. Amount of loan $5,000.00.

EXTRA SHEET PAGE 9-1

To the Comptroller of the Currency,
Washington, D. C

Examiner.

Exhibit 13

TREASURY DEPARTMENT,
Office of Comptroller of the Currency.
Form 1450—Reports.—Ed. 25,000—[illegible], Oct. 26-25.

No. of Bank 5312 *Date of Report* April 23, 1927.

STOCK OF THIS BANK SIGNED IN BLANK AND HELD IN SAFEKEEPING.

Name	Number of Shares.
Block, O. C.	12
Bridges, Isham	66
Decker, N. H.	60
Fountain, L. L.	25
Grant, N. R.	21
Green, Thomas	25
Hayes, J. J.	50
Jones, C. P.	77
Lee, Edw. E.	25
Remmer, A. P.	30
ZurSchmiede, W. T.	25

Above stock held to secure President Brown for his guaranty of their notes to the National Bank of Kentucky.

EXTRA SHEET PAGE 9-2

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 13

TREASURY DEPARTMENT,
Office of Comptroller of the Currency.
Form 1450—Reports.—Ed. 25,000—F. C., Oct. 24-23.

No. of Bank 5312 *Date of Report* April 23, 1927.

CHARGE-OFFS AND RECOVERIES SINCE LAST EXAMINATION.

1926		Notes	Bonds	Other	Recoveries
Nov. 24	Over & Short				$ 1.00
Dec. 6	Note, Stella Vandyke				104.00
	Chas. G. McGratis	$ 778.80			
	R. W. Hunter	7,900.00			
	Kentucky Inv. Co.	475.00			
		900.00			
	Saul S. Lord	68.51			
	Geo. R. Newman	85.00			
	E. H. Ray	340.00			
	Allen E. Smith	90.00			
	Albert Schwartz	80.00			
	Shopin Mfg. Co.	10,000.00			
		5,000.00			
		7,500.00			
	Margaret Van Bogaiert	110.00			
	Pearl Wertheimer	2.75			
	Kendler & Lucas	35,000.00			
	Kentucky Wagon Co.	100,000.00			
	John Welch	60.00			
	Oscar Farcht	661.50			
	Alexander Andersen	300.00			
	Interest on Past Due Notes	1,298.29			
15	Liberty Bonds & Coupons				67.00
18	R. W. Hunter (note)				100.00
31	Over & Short	499.70			
Jan. 3	John Welch (note)				60.00
12	Ck. of James J. Hartman, Leavenworth, Kansas	23.69			
18	Old Bank, Perryville 10%				7.24
22	Eberts & Bro. (Dividend)				210.61
24	F. M. Selyers	96.91			
	W. B. Hopkins (note)				10.00

EXTRA SHEET PAGE 9-3

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 13

TREASURY DEPARTMENT,
Office of Comptroller of the Currency.
Form [illegible]—Reports.—Ed. [illegible]—F. C., Oct. [illegible]

No. of Bank 5312 *Date of Report* April 23, 1927.

CHARGE - OFFS AND RECOVERIES SINCE LAST EXAMINATION.

		Notes	Bonds	Other	Recoveries
Jan. [illegible]	Allen Smith (note)				$ 10.00
25	Check lost Dec. 10, 1926			$ 1.54	
31	Overdrafts			127.68	
Feb. 3	Elizabeth Hilbert	$ 184.33			
8	Overdraft, R.S. Dewey				2.00
15	Allen E. Smith (note)				10.00
Mar. 2	Corbin Lbr. Co. (note)				42.75
9	Forged check of J.J. Block			11.50	
10	Check paid after payment stopped			4.00	
12	Protest fees in error			1.50	
24	½ bad check on Jeffries, Tenn.			135.00	
25	Chas. McGratis (note)				27.00
Apr. 1	Shelby Schuster (note)				17.50
5	Stella V. Bell (Dividend on stock)				52.00
20	Forged check, W.H. Bowen			2.00	
21	Accrued interest on Bagley - Howe Co. (not collected)			1,075.48	
		$171,473.46		$1,358.70	$722.06

EXTRA SHEET PAGE 9-4

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 13

TREASURY DEPARTMENT
Comptroller of the Currency—Examining
Form 1486.—Page 10

No. of Bank, 5512

BOOKS AND ACCOUNTS

GENERAL LEDGER.

1. Is satisfactory general ledger kept? By whom kept? Is daily statement taken?
Yes Mr. Williams Yes

2. Are accounts with correspondent banks reconciled at least monthly? By whom?
Yes Auditing Department

3. Are reconcilements verified? By whom? Is reconcilement book kept?
No Yes

4. Are the general and control accounts carried on the general ledger? If not, give full explanation.
Yes

5. Are loans and discounts proved at least monthly? Does custodian verify?
Proved quarterly Proven by auditing department.

6. Are certificates of deposit proved frequently by listing outstanding items?
Proved quarterly

7. Does the employee verifying them issue the certificates?
Auditing department verifies.

INDIVIDUAL AND SAVINGS LEDGERS.

1. State whether bank properly safeguards itself by rotating employees, by having pass books or statements balanced by clerks other than bookkeepers.
Yes

2. Is satisfactory individual ledger kept.
Yes

3. State whether bank verifies balances with depositors periodically.
No

4. State form of individual and savings ledgers.
Machine posted.

5. State how often individual or savings ledgers are proved.
Individual proved monthly - Savings every two months.

6. Whether by some one other than clerk keeping same.
By auditing department.

7. Is balancing of pass book or statement noted on the ledger? In what manner?
All accounts balanced monthly.

8. Is any employee permitted to receive deposits and make entries in the individual or savings ledger? State name.
No

9. Are officers and employees required to take annual vacations?
Yes

10. Is interest properly credited every six months on savings accounts?
Yes

IN GENERAL.

1. Are paid and canceled drafts filed satisfactorily?
Yes

2. Are proper entries made in Redemption Fund and Circulation Accounts? If not, were instructions given?
Yes

3. Are the books so kept that the examiner can readily make a thorough and complete examination?
Yes

4. Is the bookkeeping and clerical system antiquated or imperfect? Give your views in this connection.
Good

5. Is all business for each calendar day included in proper account for that date?
Yes

6. Are erasures made of entries on books by the use of acid or otherwise? If so, did you give proper instructions?
No

7. Does the bank keep a liability ledger? How often balanced? Is it a practicable book?
Yes With notes Yes

8. Does bank keep record by number of circulating notes, and, if not, did you give proper instructions?
Yes

INFORMATION IN CONNECTION WITH MANAGEMENT AND SUPERVISION BY DIRECTORS

1. State how often directors meet as board, and day of week or date of month usually held.
Weekly - Friday

2. In what manner do they authorize or approve loans or discount?
Approve all loans made since last meeting.

3. State whether they have an active discount committee. Are their meetings and actions properly recorded?
No - officers act No

4. State whether they have an active examining committee. Is complete and satisfactory report on file?
Examined annually by Public Accountant Yes

5. Give date of last committee examination. Do minutes record report? Are active officers only on committee?
Yes

6. State whether loans and discounts to their firms and corporations are specially acted upon by the board.
No

7. Are the by-laws adequate? Are their provisions regularly observed by the officers and directors?
Yes Yes

8. Was copy of report of last examination by examiner considered by directors and noted on minutes?
Yes

9. Are important letters from the Comptroller, whether addressed to the board or an officer, and replies thereto noted in the minutes?
None noted.

Exhibit 13

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
Form 1436.—Page 11

No. of Bank, 5812

AFFILIATED BANKS

1. State whether there is an affiliation with any State bank, savings bank, or trust company through a controlling ownership of stock by the same shareholders, by practically the same management, or in any other manner, giving name of affiliated bank.

See Trust Agreement filed herewith.

2. If transfer of certificates of stock of the national bank transfers ownership of stock of the affiliated bank, state that fact.

3. State whether stock of affiliated bank owned by shareholders of national bank is held by them individually or as a corporation.

4. State whether stock of affiliated bank is trusteed for benefit of shareholders of national bank.

5. State whether any director or other officer of this bank is an officer of any other bank, giving full information, and if a violation of Clayton Act, so state.

ITEMS FOR SAFE KEEPING

Is a proper record kept of securities left for safe-keeping?	Were securities checked against such records?
Yes	**Yes**

RECAPITULATION—LOSSES, ETC.

Resources	Slow	Doubtful (loss probable, but not estimated)	Estimated losses	Estimated value of assets not shown on books
"Bad debts,"				
Other overdue paper,	5,000,160.19	367,353.47	137,175.16	[illegible]
All other loans and discounts,				
Overdrafts,		19,163.31	6.16	
Premium on U. S. bonds,				
Bonds, securities, etc.	805,294.66	14,844.34		
Banking house,				
Furniture and fixtures,				
Other real estate,	14,816.36			
Cash items,		157.00	594.00	
Shortages,				
Judgments,				
Unpaid bills,				
TOTAL,	5,820,271.41	401,518.12	137,775.32	

Were estimated losses charged off during examination?
Agreed to charge off June 30th.

List items requiring attention and note any corrections made or promised during examination.

SURPLUS, UNDIVIDED PROFITS, ETC.

Surplus fund,	2,500,000.00
Net undivided profits,	1,548,102.27
All reserve accounts,	336,683.15
TOTAL,	4,384,785.42

SEE EXTRA SHEET.

Vance L. Sailor
Examiner.

Per John S. Wood
Chief Examiner.

I certify on honor that all of the schedules on this report of examination have been carefully added, and the reserve computed and found correct as stated on page 8.

W. J. Wolff
Chief Clerk.

To the COMPTROLLER OF THE CURRENCY,
Washington, D. C.

Exhibit 13

TREASURY DEPARTMENT,
Office of Comptroller of the Currency.
Form [illegible]—Reports—[illegible]

No. of Bank 5312 *Date of Report* April 22, 1927.

ITEMS REQUIRING ATTENTION AND CORRECTIONS MADE OR PROMISED.

Statutory Bad Debts and Other Overdue Loans.

Larger part consists of old work-out lines which are receiving the constant attention of the management.

Slow and Doubtful Loans.

Continued careful attention to be given.

Losses.

Examiner's classification of losses concurred in and agreed to charge off by June 30, 1927. List left with Auditor.

Loans Otherwise Especially Mentioned.

Due consideration to be given to the examiner's reasons for listing.

Excessive Loans.

a. The excessive loan to the Kentucky Jockey Club was said to have been due to an oversight owing to the fact that part of the notes were made at the Main Bank and part at the Branch. Reduction could not be obtained during the examination, but was definitely promised within a reasonable time.

b. The loan to C.C. Heiatt, classed as part of the excessive loan to the Consolidated Realty Co., was originally made in good faith by the bank to Mr. Heiatt personally. A few months ago, Mr. Heiatt transferred the Louisville Trust Co. stock pledged on the loan to the Consolidated Realty Co., and the company assumed the loan without the knowledge of the bank. The matter came to the attention of your examiner from reviewing the auditors report of the company as of 12-31-26. It was agreed to eliminate the personal loan to Mr. Heiatt as soon as it could reasonably be accomplished.

c. The management of the bank disagrees with your examiner on the classification of the Wakefield & Company excessive loan, and therefore a ruling from your office on the matter is desired.

Overdrafts.

The larger items on the overdraft list as of the date of examination were:

Ky. Wagon Mfg. Co.	$ 299,092.54
Trumbo,Schupp & Schmidt	56,261.07
J. Belfinger & Co.	9,449.45
Kendler & Lucas	9,715.56
Herald Post Co.	74,917.82
Pres. J. B. Brown	38,995.44

The first four items are part of work-out lines and there is no prospect of eliminating them soon unless they are transferred to the claims account. The latter two items were covered during the examination. The Herald-Post overdraft had been continuous since Feb. 25, 1927, and has averaged about $65 M. The interest was not calculated and paid during the examination, but it was promised that this would be done.

To the Comptroller of the Currency,
Washington, D. C. EXTRA SHEET PAGE 11-1

Examiner.

Exhibit 13

TREASURY DEPARTMENT,
Office of Comptroller of the Currency.
Form 1456—Reports—Ed. 25,000—F. C., Oct. 24-18.

No. of Bank 5312 *Date of Report* April 25, 1927.

ITEMS REQUIRING ATTENTION AND CORRECTIONS MADE OR PROMISED.

Irregular Cash Items:	
Items considered losses	Charged off during the examination.
Debit ticker against Ky. Jockey Club.	Taken out during the examination.
Stock purchased for customers and carried in cash items until such time as customers find it convenient to take up. One item at Main Bank and five items at Branch.	The irregularity of this practice has previously been called to the attention of the management and should be discontinued.
Credit Files.	The credit files have shown great improvement during the past two years, but are still incomplete as to correspondence, officers memos, trade checkings and other collateral information. The files on borrowing banks are very meagre and unsatisfactory.
Sold Loans.	The bank continues to sell to country correspondents many loans on which the collateral is not of a satisfactory type for this purpose or which are made on too close a margin. This matter should be more carefully watched by the officers.

EXTRA SHEET PAGE 11-2

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 13

TREASURY DEPARTMENT,
Office of Comptroller of the Currency.
Form 1450—Reports.—Ed. 25,000—F. C., Oct. 24-13.

No. of Bank 5312 *Date of Report* April 23, 1927.

TOTALS - 4th STREET BRANCH.

Loans	$ 3,249,345.60
Individual Deposits	5,488,619.54
Overdrafts	102,064.65
Savings	1,032,801.35
Certificates of Deposit	4,587,555.49
Cashier's Checks	15,604.30
Certified Checks	4,969.16
Christmas Savings	38,754.45
	$14,519,794.54

EXTRA SHEET PAGE 11-3

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 13

[illegible] Federal Reserve District
National Bank of Kentucky, Louisville, Ky.
Examined by Vance L. Sailer
April [illegible], 1927

TREASURY DEPARTMENT.
OFFICE OF COMPTROLLER OF THE CURRENCY
FORM 1486 D—Ed. [illegible]—May 13-[illegible]

No. of Bank 5312

BALANCE SHEET OF ACTIVITIES AS TRUSTEE, EXECUTOR, AND ADMINISTRATOR.

ASSETS.				LIABILITIES.			
1. Investments (other than No. 2)	$ 1,811	470	18	1. Private Trust Accounts	$ 792	239	65
2. Deposits in Savings Bank @ %				2. " " " Income	34	195	44
3. Deposits in other Banks @ %				3. Court Trusts (Executor, Administrator, etc.)	1,308	242	75
4. Deposits in own Bank @ %	317	497	74	4. " " Income	14	504	05
5. Cash on hand				5. Profits due Bank			
6. Advances to Trusts	4	311	65	6. Other Liabilities (List)			
7. Other Assets (List)							
TOTAL	2,135	179	55	TOTAL	2,135	179	55

CORPORATE TRUSTS.

1. Total amount of collateral trust bonds outstanding where bank acts as trustee $ 4,079,000.00

(a) Ledger value of securities deposited with bank to secure same $[illegible],000.00

2. Total amount of other bonds, etc., outstanding under deeds of trust or mortgages to bank as trustee $[illegible],000.00

3. Ledger value of securities held for account of sinking funds —

4. Total amount of sinking funds uninvested —

5. Face amount of unissued bonds held: (a) Certified $310,000.00

(b) Uncertified [illegible],000.00

6. Face amount of canceled bonds held

(a) Are receipts filed for all canceled bonds delivered?
Yes

(b) Are certificates filed for all cremated bonds?
None cremated

IN GENERAL.

1. What trust powers have been granted to bank?
Full powers under Sec. 11 K Fed. Res. Act.

2. What trust powers is bank now exercising?
Executor, Adm., Trustee, Agent, Registrar, Transfer Agt. etc.

3. Has bank established a separate trust department under management of officer or officers designated by, and whose duties are prescribed by, the board of directors?
Yes

4. Does trust department keep an adequate, separate, and distinct set of books and records of all fiduciary activities, both individual and corporate, and are such books and records so kept as to permit of a thorough and satisfactory audit?
Yes

5. Are securities held in trust kept separate and distinct from securities owned by bank, and are securities of each trust kept separate and distinct from one another?
Yes

Exhibit 13

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form 1436 B—Ed. 3,000—May 11-26.

No. of Bank 8812

6. Are securities of this department under joint custody of two or more bonded officers or other employees designated by the directors?
Yes

7. Are there on file—

(a) Original instruments creating each trust or properly authenticated copies thereof?
Yes

(b) Properly receipted vouchers evidencing payments under each trust?
Yes

(c) Properly evidenced reports to courts, or others, accounting for trusts?
Yes

8. Do State laws require deposit of securities with State authorities, and, if so, has bank complied therewith?
No

9. Has bank deposited with trust department U. S. bonds or other securities approved by the Federal Reserve Board sufficient to cover trust funds awaiting investment or distribution and deposited by this department in the banking department?
Yes

10. Does bank receive in the trust department deposits of current funds subject to check or the deposit of checks, drafts, etc., for collection or exchange purposes? No

11. Are all investments of trust funds authorized or approved by the directors or a committee of same especially designated for that purpose?
Yes

12. Is opinion of competent counsel obtained and filed in all important matters pertaining to trusts, both individual and corporate?
Yes

13. Where trust instruments specify character of investments, are investments made in accordance with such provisions?
Yes

14. Where trust instruments expressly leave investments to discretion of bank or its officers or directors, in what manner are investments authorized or approved, and in what manner is such authority or approval recorded?
Approved by committee

15. Where trust instruments neither specify nor expressly leave the character of investments to the bank, its officers, directors, etc., are investments confined to securities in which fiduciaries in the State may lawfully invest?
Yes

16. Where trusts are under court order, are investments made strictly in accordance with the terms thereof?
Yes

17. Where court has by general order left investments to discretion of bank, or if in such cases general discretion is permitted by the laws of the State, are investments confined to securities in which fiduciaries in the State may lawfully invest?
Yes

18. Have any trust funds been loaned to any officer, director, or employee of the bank?
No

19. Are trust funds invested in securities or concerns in which officers, directors, or employees are interested? If so, list in detail.

None

20. Has the trust department, in any case, purchased from the banking department any of its assets as investments for trust funds, or has the trust department sold to the banking department any trust assets? If so, give full information and details.

None

21. What audit or examination of trust department books and securities is made by or for the directors?
Annual audit made by public accountant

22. Did you make a thorough examination of this department, auditing the trusts and verifying the securities?
Yes

9—652

23. List criticisms, if any.

60 trusts aggregating $2,128,967.92

Exhibit 13

TREASURY DEPARTMENT,
Office of Comptroller of the Currency.
Form 1480.—Reports.—Ed. 25,000—F. C., Oct. 24-12.

No. of Bank 5312 *Date of Report* April 25, 1927.

THE NATIONAL BANK OF KENTUCKY ACTS AS REGISTRAR OR TRANSFER AGENT FOR THE FOLLOWING STOCK ISSUES.

Louisville Gas & Electric Company - 7% Pfd.
" " " " 6% "
Louisville & Nashville R. R. Company
Emmart Packing Company, Common
" " " Preferred
Standard Petroleum Company
The Sutcliffe Company, Common
" " " Preferred
Stimpson Computing Scale Company, Common
" " " " Preferred
Louisville Heating Company, Class A, Common
Continental Car Company, Common
" " " Preferred
Jefferson Island Salt Mining Company, 1st Preferred
" " " " " 2nd "
" " " " " Common
Kentucky Jockey Club, Common
" " " Preferred
West Penn. Electric Company, 7% Preferred
" " " " Class A
Kentucky Refrigerating Company
West Penn Railways Company

To the Comptroller of the Currency,
Washington, D. C.

_______________ *Examiner.*

Exhibit 13

TREASURY DEPARTMENT
COMPTROLLER OF CURRENCY—EXAMINING DIVISION.
Form 1461—10,000—Oct. 30, 1922.

No. of Bank, **5312**

ACCEPTANCES.

1. Does the bank make acceptances for account of customers? **No**

2. In accepting drafts for customers under the provisions of the Federal Reserve Act, does the bank require an adequate written agreement or guarantee from its customer to provide funds to meet the acceptance at maturity?

3. Does the bank properly show on its books and in its reports of condition its liability, and its customers' liability to it, on account of such acceptances?

4. Does the bank purchase its own acceptances? If so, state amount now held.

5. Are purchases of its own acceptances included in loans and discounts?

6. Remarks.

LETTERS OF CREDIT AND TRAVELERS' CHECKS.

1. Does the bank issue letters of credit and travelers' checks? **Yes - through New York Correspondents.**

2. In issuing letters of credit and travelers' checks (other than for cash) does the bank require an adequate written agreement or guarantee from its customer? **Yes**

3. Does the bank properly show on its books and in its reports of condition its liability, and its customers' liability to it, on account of letters of credit and travelers' checks outstanding or honored? **Yes**

3—13190

Exhibit 14

CHIEF NATIONAL BANK EXAMINER

TREASURY DEPARTMENT

OFFICE OF
COMPTROLLER OF THE CURRENCY

St. Louis, Missouri.

November 26, 1927, 19

To the Board of Directors:

By direction of the Comptroller, I inclose copy of the report of an examination of your bank made October 14, 1927 by National Bank Examiner John S. Wood, with the request that it be considered at your next monthly meeting, and a record of the action taken thereon entered upon the minutes.

Please also fill out and return the form attached.

John S. Wood
Chief National Bank Examiner.

Exhibit 14

TREASURY DEPARTMENT
Comptroller of the Currency—Examining
Form 1655.—Ed. [illegible]

State whether special or regular examination REGULAR

A copy of this report of examination is furnished to the Board of Directors of the examined bank for their information and consideration. The information contained therein is based upon the records and books of the bank and upon statements made to the Examiner by officers and employees of the bank, and on data secured from other sources believed to be reliable, and presumed by the Examiner to be correct.

Much of the information in regard to the assets of the bank is of such a character as to make it necessary for the Examiner to rely upon the good faith and assurances of his informants, and while the Examiner regards the statements so accepted by him as correct, he is, necessarily, not in a position to guarantee the accuracy of such part of the information as may not have been obtained at first hand.

Name of Examiner, John S. Wood No. of Bank, 5312 Fed. Res. Dist. No., -8-

EXAMINER'S REPORT OF THE CONDITION OF

The National Bank of Kentucky, Louisville (City), Jefferson (County), Kentucky (State)

Examination commenced at 3:00 o'clock P. M., on October 14, 1927

Examination closed at 6:00 o'clock P M., on October 29, 1927

Jas. B. Brown, President. Chas. F. Jones, Cashier.

Resources		Amount	Liabilities		Amount
1. Loans and Discounts,		30,485,502.12	1. Capital Stock Paid in,		4,000,000.00
2. Overdrafts,		342,797.38	2. Surplus Fund,		2,000,000.00
3. Interest earned not collected,		218,514.29	3. All other Undivided Profits, Less expenses, etc.	522,415.61 48,064.38	474,351.23
4. Customers' liability account of "Acceptances,"		8,742.03	4. Reserved for Depreciation and Losses,		175,839.42
5. U. S. Bonds to secure circulation,		2,500,000.00	5. Reserved for Taxes, etc.,		432,657.50
6. U. S. Bonds and certificates pledged,		4,251,100.00	6. Interest collected, not earned,		136,781.12
7. U. S. Bonds and certificates not pledged,		7,014,400.00	7. Due to Federal Reserve Bank,		
8. Premium on U. S. Bonds,			8. Due to Trust Companies, Banks, and Bankers,		13,593,978.72
9. War Savings Stamps,			9. Certified Checks,		156,781.69
10. Bonds, Securities, etc. (pledged and unpledged),		4,406,409.55	10. Cashier's Checks Outstanding,		82,957.37
11. Federal Reserve Bank Stock,		150,000.00	11. Dividends Unpaid,	9,622.00	
12. Banking House, Furniture and fixtures	35,000.00 142,380.67	177,380.67	12. Demand Deposits:		
13. Other Real Estate Owned,		14,466.52	Ind. Dep. subject to check, (Including those subject to notice of less than 30 days.)	24,870,890.52	
14. Due from Federal Reserve Bank,		3,146,771.98	Ctfs. of Dep. due in less than 30 days,		24,880,512.52
15. Due from Federal Reserve Bank Transit Account,		4,017,989.62	13. Time Deposits:		
16. Due from Trust Companies, Banks, and Bankers,		2,425,026.94	Ctfs. of Dep. due on or after 30 days,	6,870,053.04	
17. Exchanges for Clearing House,		609,100.53	Deposits subject to 30 or more days' notice,	2,936,470.99	
18. Checks on other Banks in same place,			Postal Savings,	58,107.89	9,864,631.92
19. Cash,		604,402.82	14. United States Deposits, (Including U. S. Disbursing Officers.)		
20. Cash Items,		119,234.37	15. Circulation rec'd, Less on hand and returned	2,500,000.00	2,500,000.00
21. Cash Short,			16. Bonds sold, agreement repurchase		200,000.00
22. 5% Red'n Fund with Treas. U. S.,		125,000.00	17. Bills Payable with Federal Reserve Bank and War Finance Corporation,		3,050,000.00
23. Other Funds with Treasurer U. S.,			18. Other Bills Payable,		
24. Other Assets (describe),			19. Notes and Bills Rediscounted with Federal Reserve Bank and War Finance Corporation,		
Tax on Ctf. of Deposits		4,502.79	20. Other Notes and Bills rediscounted,		
Transit A/C		1,615,906.87	21. Bills of Exchange or Drafts indorsed, guaranteed by this bank, and not otherwise shown in this schedule,		675,981.20
			22. Accepted Bills of Exchange payable abroad,		
			23. Cash Letters of Credit and Travelers' Checks Outstanding,		
			24. Acceptances Executed to Furnish Dollar Exchange,		
			25. Acceptances Executed for Customers,		8,742.03
			26. Time Drafts Issued,		
			27. Cash Over,		2,035.56
			28. Other Liabilities, (describe),		
TOTAL,		62,257,868.48	TOTAL,		62,257,868.48

CONTINGENT LIABILITIES

Unused letters of credit outstanding, $ 27,001.80

Future contracts to buy and sell exchange, $

Exhibit 14

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1428.—Page 2

No. of Bank, 5512

DIRECTORS (Use Form 1430, if necessary)

Opposite the name of each director enter full amount of all paper in bank upon which his name (individual or firm) appears as maker, indorser, or guarantor, but where two or more directors are liable on the same paper, deduct from the total the duplicate liabilities, so as to show the net liabilities of all directors. Where apparently excessive, state why not as listed on page 5.

No. of shares owned	Name		Post office address	Liability as payer (individual and firm, including overdrafts)	Liability as indorser or guarantor	Occupation
			SEE EXTRA SHEET.			
			Total,	1,118,516.52	1,682,462.78	
			Less duplications,		12,244.00	
			Net total,	1,118,516.52	1,670,218.78	
			Loans to officers (not directors) and employees (omit duplications),	65,732.01	22,150.00	
			Total,	1,184,248.53	1,692,368.78	

How many board meetings since last examination? - [illegible] -

NOTE.—In the column after "Name," give number of directors' meetings attended by each director since last examination.

	Noncollateraled	Collateraled
Total of direct loans to officers, directors, and employees,	564,738.07	619,510.41
Total of direct loans to corporations, etc., in which directors and officers are largely interested,	1,957,897.22	775,686.67

OFFICERS AND EMPLOYEES

	Name	Liability as payer (individual and firm, including overdrafts)	Liability as indorser or guarantor	Bond	Other occupation
President,					
Vice President,					
Cashier,					
Assistant Cashier,	SEE EXTRA SHEET.				
Teller,					
General Bookkeeper,					
Other employees (number),					

State whether bonds are personal or surety. Surety

Are officers and employees adequately bonded?

Are bonds in force? Yes

In whose custody? Auditor Sarachmiedo

Were they inspected? Yes

Does record show directors have approved bonds? No

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Exhibit 14

TREASURY DEPARTMENT,
Office of Comptroller of the Currency.
Form 1436.—Reports.—Ed. 25,000—F. C., Oct. 24-13.

No. of Bank 8312 *Date of Report* October 14, 1927.

DIRECTORS.

No. of Shares Owned.	Name		Post-office Address.	Liability as payor.	Liability as endorser.	Occupation.
10	J. S. Akers	14	Louisville, Ky.			Vice-President
10	H. J. Angermeier	18	do.			do.
10	John M. Atherton	9	do.			Retired
10	Oscar E. Bloch	11	do.			Physician
10	Chas. H. Bohmer	14	do.		25,508.33	V.P. Louisville Title Co.
2000	James B. Brown	15	do.	230,561.06	467,972.00	President
10	R. Lee Callahan	17	do.		20,000.00	Pres. Callahan & Sons.
10	A. J. Carroll	18	do.			Attorney
10	George Clark	19	do.	277,000.00	96,016.66	Pres. Ohio Falls Iron Co.
10	S. E. Coons	17	do.	200.00		Ch. Bd. Standard Oil Co. of Ky.
10	Wm. W. Crawford	9	do.			Attorney
10	Allen P. Dodd	15	do.			"
10	B. M. Drummond	18	do.		1,683.55	Pres. Drummond Mfg. Co.
10	Stuart E. Duncan	20	do.	60,000.00	14,662.80	Pres. Peaslee-Gaulbert Co.
10	Jos. H. Durham	19	do.	6,900.00		V.P. American Creosoting Co.
10	Geo. L. Everbach	-	do.			Attorney
10	James Garnett	19	do.			"
10	Angereau Gray	16	do.			V. P. Louisville Trust Co.
10	J. J. Hayes	20	do.			Vice-President
10	J. Kennedy Helm	16	do.			Attorney
10	Baylor O. Hickman	11	do.	15,000.00		V. P. Ewald Iron Co.
10	Clarence C. Hieatt	9	do.	57,300.00	865,990.99	Pres., Consolidated Realty Co.
10	Alex. P. Humphrey	4	do.			Attorney
10	Saunders P. Jones	8	do.	14,000.00	94,000.00	Pres. Jones-Dabney Co.
10	Milburn P. Kelley	13	do.			Pres. Louisville Bedding Co.

EXTRA SHEET PAGE 2-1

To the Comptroller of the Currency,
Washington, D. C.

Examiner

Exhibit 14

TREASURY DEPARTMENT,
Office of Comptroller of the Currency.
Form 1420.—Reports.—Ed. [illegible]—F. C., Oct. [illegible]

No. of Bank 5312 *Date of Report* October 14, 1927

DIRECTORS.

No. of shares owned.	Name		Post-office Address	Liability as payer.	Liability as endorser.	Occupation
10	Walter I. Kohn	15	Louisville, Ky.	$5,144.62	844.70	Pres. Herman Straus & Sons.
10	Brainard Lemon	12	do.	46,000.00	75,334.35	Pres., Lemon & Sons
10	S. C. Lyons	17	do.	82,745.00		Member of firm W.L. Lyons & Co.
10	Chas. C. Mengel	11	do.			Pres. Mengel Co.
10	Thos. J. Minary	21	do.			Ch. Bd. Louisville Railway Co.
10	E. J. O'Brien, Jr.	20	do.	40,000.00		Member of firm E.J. O'Brien & Co.
10	H. D. Ormsby	15	do.		1,000.00	Vice-President
10	John B. Pirtle	10	do.		10,153.35	V.P. Louisville Trust Co.
10	Huston Quinn	18	do.			do.
10	R. S. Reynolds	-	do.	123,965.94	6,275.07	Pres. U.S. Foil Co.
10	Arthur H. Rutledge	16	do.			Attorney
10	Wm. Short	21	do.			"
10	Wm. S. Speed	11	do.	67,000.00	5,000.00	Pres. Louisville Cement Co.
10	John Stites	17	do.	2,700.00		Pres. Louisville Trust Co.
10	Henry Vogt	16	do.			Pres. Henry Vogt Mch. Co.

EXTRA SHEET PAGE 3-2

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 14

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form 1420.—Reports.—Ed. 25,000—F. C., Oct. 24-9

No. of Bank 8812 *Date of Report* Oct. 14, 1927

OFFICERS AND EMPLOYEES.

Position	Name	Liability as payer.	Liability as endorser.	Bond	Other Occupation
President	James B. Brown	250,561.06	467,972.00	$250,000.00 primary bond and $250,000.00 excess covers officers and employees. Additional indivi- bonds of $200,000.00 on 20 officers and employees.	Publisher
Vice-Pres.	E. J. Angermueler				None
	E. D. Crosby		1,000.00		"
	James J. Hayes				"
	Frank L. Dugan		100.00		"
	E. D. Robertson		20,000.00		"
	Henry Shimmann				"
	John G. Ahern				"
	Isham Bridges	19,200.00			"
Cashier	Chas. F. Jones	19,000.00			"
Asst. Cash.	L. L. Fontaine	7,100.00			"
	A.G. Ryeper				"
	Casper Black	1,700.00			"
	David V. Gray				"
	Thomas Green	5,000.00			"
	Edw. H. Lee				"
	E. L. Grant	6,200.00			"
	F. L. Moseley				"
Auditor	W. F. Zurschmiede	7,000.00			"
Other Employees	195	5,482.01	1,080.00		

To the Comptroller of the Currency, Washington, D. C. EXTRA SHEET PAGE 2-8 *Examiner.*

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
Form 1426.—Page 3

Exhibit 14

No. of Bank, 5312

LOANS AND DISCOUNTS IN GENERAL

1. To what general lines of industry or classes of borrowers are loans chiefly made?

Banks, bankers, brokers, farmers, merchants, manufacturers, real estate concerns, racing interests, oil and tobacco interests, finance companies.

2. Is distribution satisfactory both as to classes of borrowers and amounts of loans?

Except for lines described on page 4 and on supplemental pages.

3. State as to the general character of collaterals, and advise if a collateral register is maintained.

Listed and unlisted securities, insurance policies, warehouse receipts for commodities and bills receivable. Register kept.

4. List direct and indirect loans to corporations or enterprises in which any director or officer is largely interested, giving name of interested director or officer. If any borrow unduly, also list on pages 5, 6, or 7 according to their classification.

SEE EXTRA SHEET.

5. Any liability of directors or officers as makers or indorsers which is subject to criticism? Describe fully, and give reason.

SEE EXTRA SHEET.

6. State whether all paper claimed by the bank as its property, including collateral, appears to be properly indorsed or assigned to it, and all mortgages properly recorded and all collateral accounted for.

Yes

7. Give highest, lowest and average rate of interest obtained.

6% - 4% - 5 3/10%

8. Does the bank place paper with other banks, and to what extent? (This refers to paper not shown properly upon the books as a rediscount liability.)

Loans aggregating $ sold to country correspondent banks. The loans described on attached sheet hardly measure up to desired standard.

9. Does this bank appear to be liable in any way, as indorser or guarantor by letter or separate agreement, or through indorsement of directors or officers, for benefit of bank? If a contingent liability caused by signing of a blanket guaranty or agreement for bank's benefit exists, describe fully.

Assigned without recourse, but bank might find it difficult to escape liability in case of loss on loans sold out of its own note case.

10. Do they take loans to accommodate other banks, and to what extent?

Yes. Some loans are taken for accommodation of country correspondents.

11. Does sending bank appear to be in any way liable? (See No. 10.)
List liabilities of National Banks.

SEE EXTRA SHEET

12. Is adequate credit data available either in form of financial statements or otherwise? (Note.—Examiner should require that adequate data be available and steps be taken to maintain such files and data.)

Much improvement in credit files. It is hoped that progressive improvement will be shown.

Exhibit 14

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form 1420.—Reports.—Ed. 15,000—F. C., Oct. 24-22.

No. of Bank 5812 *Date of Report* Oct. 14, 1927

LOANS TO FINANCE COMPANIES.

Citizens Security Company,	Scottsburg, Indiana.	Coll.	B/R	$ 24,000.00
Motor Finance Company		Unsecured		16,000.00
St. Matthews (Ky.) Finance Co.		Coll.	B/R	8,000.00
Security Finance Co.		"	"	10,000.00
Trustees System of Louisville		"	"	60,000.00

EXTRA SHEET PAGE S-1

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 14

TREASURY DEPARTMENT,
Office of Comptroller of the Currency.
Form 1480.—Reports.—[illegible]

No. of Bank 5312 *Date of Report* Oct. 24, 1927

LOANS TO CORPORATIONS IN WHICH DIRECTORS ARE INTERESTED.

	Direct	Indirect
American Creosoting Co. Director Durham interested.	$ 84,080.56	
Callahan & Sons Director Callahan interested.	20,000.00	
Color Cinema Co. $13,000. secured by $13,000. Certificate of Deposit, Natl. Bank of Kentucky. $51,016.66 endorsed G. H. Clark, 6,122.00 " Jas. B. Brown $5,508.33 " Chas. H. Bohmer.	64,016.66	$ 3,654.74
Consolidated Realty Co. Guaranteed by Director C. C. Hieatt, who is interested. Coll; $586,732.99 Bills Receivable, 370 shs. Louisville Realty Co. 250 " Com. Consolidated Realty Co., 100 " Pfd. " " " $4,500. Bds. " " " 500 shs. General Realty Co. $1,478.81 Sundry warrants. $500. Bond, Keystone Steel & Wire Co.	438,700.00	151,182.15
General Realty Corp. Endorsed by Director C. C. Hieatt. Secured by mortgage.	135,986.47	
The Herald Post Co. Endorsed by Director Jas. B. Brown.	295,000.00	3,259.50
International Belt Co. Director Jno. B. Pirtle interested.	10,153.33	2,030.47
Jones Dabney Co. Director S. P. Jones interested.	94,000.00	
Kentucky Public Elevator Co.	70,000.00	
Kentucky Jockey Club Director Jas. B. Brown interested.	739,980.06	
Lincoln Fields Jockey Club Director Jas. B. Brown interested. $150,000. secured by $150,000. Cert. of Dep.	250,000.00	
Lemon & Sons $70,000. endorsed by Director Brainard Lemon, who is interested.	78,000.00	
Moorhouse Corporation $18,270.00 endorsed by Director C. C. Hieatt, who is interested.	53,270.00	
Ohio Falls Iron Co. Direct indebtedness endorsed by Director Geo. H. Clark, who is interested.	45,000.00	11,116.60
Herman Straus & Sons. Director W. I. Kohn interested.	95,000.00	

To the Comptroller of the Currency,
Washington, D. C. [illegible] PAGE 3-2 *Examiner.*

Exhibit 14

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form [illegible]—Reports—[illegible]

No. of Bank 8212 *Date of Report* Oct. 14, 1927.

LOANS TO CORPORATIONS IN WHICH DIRECTORS ARE INTERESTED.

	Direct	Indirect
C. A. Hoerner & Co. Coll: $50,000.00 note, Herald Post Co., due 10-9-26. Vice-President Dugan interested.	$70,416.67	

EXTRA SHEET PAGE 3-3

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 14

TREASURY DEPARTMENT,
Office of Comptroller of the Currency.
Form 1430.—Reports.—Ed. [illegible]—F. C., Oct. [illegible]

No. of Bank 8312 *Date of Report* Oct. 14, 1927.

LIABILITIES OF DIRECTORS AND OFFICERS.

Name	Direct	Indirect
Chas. H. Bohmer		
As endorser on part of the indebtedness of Color Cinema Co.		$ 25,508.33
Jas. B. Brown		
As joint maker on loan of J. W. M. Stewart, et al	$ 250,561.06	
As endorser on loan of Chas. W. Lewis, secured by 200 shs. Continental Oil Co.		4,550.00
" " " " " Herald Post Company		395,000.00
" " " " " Color Cinema Company		6,122.00
As guarantor on officers' loans		62,300.00
	$250,561.06	$467,972.00
R. Lee Callahan		
As endorser on loan of Callahan & Sons		20,000.00
George Clark	277,000.00	
Coll:- 800 shs. Standard Oil Co. of Kentucky. 121 " Louisville Title Co. 456 " Merchants Ice & Cold Storage Co.		
As endorser on indebtedness of Ohio Falls Iron Co.		45,000.00
" " " " " Color Cinema Co.		51,016.66
	$277,000.00	$96,016.66
Sam'l. W. Coons	200.00	
Coll: 600 shs. Standard Oil Co. of Ky. 500. " Corn Products Co.		
Edwin M. Drummond		
As endorser on part of the indebtedness of Louisville Hotel Co.		1,683.58
Stuart E. Duncan	60,000.00	
Endorsed Wm. G. Duncan. Coll: 735 shs. Standard Oil Co. of Indiana, 100 " Peaslee Gaulbert Co.,		
As endorser on loan of Wm. G. Duncan		13,662.80
Coll: 78 shs. Peaslee Gaulbert Company		
As guarantor on note of T. M. Williams'		1,000.00
	$60,000.00	$14,662.80
Joseph E. Durham	6,900.00	
Coll: 132 shs. Franklin Bond & Mtg. Co. 5 " " Title & Trust Co., 30 " Georgia Creasoting Co., Common.		
Baylor O. Hickman	15,000.00	
Coll: 20 shs. Jefferson Island Salt Mining Co. Pfd. 250 " Ewald Iron Company.		
Clarence C. Hieatt	57,300.00	
$22,000, endorsed H. J. Scheirich, Coll: $11,000. Real Estate Mortgage Bds. 100,000. Certificate of Deposit Natl. Bk. of Ky. 187½ shs. Consolidated Realty Co., Common. 399 shs. Prentice Realty Co. $10,000. note Garden Communities.		
Guarantees Consolidated Realty Co.		579,882.15
As endorser on note of J. H. Scheirich		100,000.00
" " " " " Riddell Robinson Furn. Co.		3,060.50
" " " " " Garden Communi		12,879.17

To the Comptroller of the Currency,
Washington, D. C.

SHEET PAGE 3-4 *Examiner.*

Exhibit 14

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form [illegible].—Reports.—Ed. 25,000—F. C., Oct. 24-12.

No. of Bank 5312 *Date of Report* Oct. 14, 1927.

LIABILITIES OF DIRECTORS AND OFFICERS.

	Direct	Indirect
Clarence C. Hieatt (contd.)		
As endorser on note of Hogan Mahey		$ 1,262.50
" " " " " A. V. Thowson		16,650.00
" " " " " Moorhouse Corporation		18,270.00
" " " " " General Realty Corp.		153,986.47
	$ 57,300.00	$865,990.99
Saunders P. Jones	14,000.00	
Coll: 400 shs. Jones-Dabney Varnish Co. Pfd.		
As endorser on indebtedness of Jones Dabney.		94,000.00
	$14,000.00	$94,000.00
Walter I. Kohn	95,144.62	
Coll: 225 shs. Kentucky Jockey Club Common.		
1326 " Herman Strauss & Sons Common		
320 " Standard Oil of Kansas		
250 " " " " N. J.		
100 " Vanadium Corp. of America.		
50 " National Candy, Common		
40 " Louisville Gas & Electric, Common.		
314 " Standard Oil of Ky.		
292 " " " " N.Y.		
16 " Louisville Gas & Elec. Common (B)		
As endorser on note of W. E. Sleigh		864.70
	$95,144.62	$864.70
Brainard Lemon	44,000.00	
Coll: 500 shs. Standard Oil of Ky.		
As endorser on Lemon & Sons, Inc.		70,000.00
" " " Mary Lemon Tyler		1,948.00
" " " Lucy Oaerbacher		886.35
" " " C. M. Bryant		500.00
	$44,000.00	$73,334.35
S. Clay Lyons	$82,745.00	
Coll: $25,000. Life Insurance Policy (No Cash Value)		
Edw. J. O'Brien	$40,000.00	
Member of firm of E. J. O'Brien & Co.		
John B. Pirtle		
As endorser on note of International Bolt Co.		$10,153.53
R. S. Reynolds	$123,965.84	
Coll: $38,353.32 note General Necess. Corp., secured by		
500 shs. Vogt Refg. Co.		
1000 " Kansas City Southern Ry. Common		
1800 " Wabash Ry. Common.		
As endorser on note of F. E. Clark		6,276.07
	$123,965.84	$6,276.07
W. S. Speed	67,000.00	
Coll: 1200 shs. Semitary Common		
As endorser on part of indebtedness of Big Spring Land Co.		5,000.00
	$67,000.00	$5,000.00
Janet & John Stites	$2,700.00	

EXTRA SHEET PAGE 3-5

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 14

TREASURY DEPARTMENT,
Office of Comptroller of the Currency.
Form 1450.—Reports.—Ed. 2,500—F. C., Oct. 24-22.

No. of Bank 5312 *Date of Report* Oct. 14, 1927.

LIABILITIES OF DIRECTORS AND OFFICERS.

	Direct	Indirect

OFFICERS.

	Direct	Indirect
H. D. Ormsby - as endorser on indebtedness of St. Mark's Church		$ 1,000.00
E. B. Robertson - as endorser on note of Crescent Hill Baptist Church.		20,000.00
Frank I. Dugan, - as endorser on note of R. S. Dugan		100.00

The following officers' loans are guaranteed by President Brown, who is protected by the pledge of their stock in this bank:

	Direct	Indirect
Isham Bridges - Reduced only $500. since 12-14-22	$19,300.00	
Chas. F. Jones " $1500. since last examination	19,000.00	
L. L. Fontaine - No reduction since last examination	7,100.00	
Oscar Bleak - Reduced $200. " " "	1,700.00	
Thos. Green " $1,000 " " "	3,000.00	
H. R. Grant " $100. " " "	5,200.00	
W. T. ZurSchmeide - Paid during this examination	7,000.00	

	Direct	Indirect
Catherine D. Meeney Coll: 9 shs. Pfd., Kentucky Jockey Club, 50 " Com. " " " 10 " Standard Oil of New Jersey 6 " " " " New York.	2,185.00	
A. J. Steltenpohl - As endorser on note of C. B. Steltenpohl		1,050.00
Jos. H. Gans	2,500.00	
Robt. L. Metz	574.84	
Phil B. Watson	357.17	

EXTRA SHEET PAGE 3-4

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 14

TREASURY DEPARTMENT,
Office of Comptroller of the Currency.
Form 1420.—Reports.—Ed. 25,000—F. C., Oct. 24-13.

No. of Bank 5312 *Date of Report* Oct. 14, 1927.

LOANS HELD FOR ACCOUNT OF COUNTRY BANKS.

The custody department holds for account of country banks collateral securing loans aggregating $2,121,048.02, of which the following are said to have been made direct;

J. M. Greer	$ 206,000.00
A. E. Latta	131,500.00
Wakefield & Co.	228,600.00
J. J. B. Hilliard & Co.	83,500.00
James C. Willson & Co.	18,000.00

The balance, $1,453,448.02, were sold out of the note case. Included in this total are the following loans which for the reasons set out are not deemed desirable investments for country banks:

Eugene R. Attkisson — First National Bank, Charleston, Ind. $ 3,000.00
Coll: $650.00 Liberty Bonds,
25 shs. Henry Vogt Machine Co.
The stock is of a type difficult for a country bank to investigate or to get quotations on value.
Statement of Henry Vogt Machine Co. not on file.

F. G. Breslin - National Bank of Middlesboro, Ky. 14,284.67
Coll: $1,000. Illinois Central R.R. Co. 4% 1953,
133 shs. Standard Oil Co. of Kentucky.
Loan is not properly margined.

Geo. Buechel — Corydon (Indiana) State Bank 11,100.00
Coll: 743½ shs. Sutcliffe Company, Common.
This stock, which is said to be closely held, is of an unliquid character.

Geo. Buechel — Farmers National Bank, Scottsville, Ky. 3,400.00
Coll: $350 Liberty Bonds,
$1000 Bethlehem Steel 6's, due 1948,
24 shs. Cities Service, Common.
The market value of these securities does not provide a margin.

J. L. Bullock — Farmers National Bank, Madisonville, Ky. 4,000.00
Coll: 225 shs. Clifton Lumber & Coal Co. Par $10.
575 " Parkland Lbr. Co. " $10.
30 " Carey Scheffel Lbr. Co. " 100.
Collateral is of an unliquid type.

F. F. Cawood & W.W. Lewis — Farmers National Bank, Scottsville, Ky. 5,000.00
Coll: 100 shs. Crummies Creek Coal Co.
Collateral is reported as of sound value, but considered of a type that renders it difficult for a country bank to ascertain its value.

L. W. Coakley — Peoples Exchange Bank, Beattyville, Ky. 2,500.00
Coll: 31 shs. Greensburg, (Ky.) Deposit Bank.
See comment on F. F. Cawood loan.

P. V. Cole — Farmers National Bank, Scottsville, Ky. 5,000.00
Coll: 50 shs. Harlan (Ky.) National Bank.
See comment on F. F. Cawood loan.

A. M. Clarke — Bank of Crab Orchard, Kentucky 1,500.00
Coll: 50 shs. Farmers Bank & Trust Co., Irving, Ky.
See comment on F. F. Cawood loan.

Hilmer Ehrman — Breckinridge Bank, Cloverport, Ky. 6,500.00
Coll: 160 shs. Standard Mortgage Co. par $25.
20 " Carter Gty. Co. pfd.
10 " Kentucky Hydro. Elec. Pfd.
This collateral, with the exception of Kentucky Hydro. Elec. Co. stock, is of a highly unliquid type and its value would be difficult to ascertain. It is, by no means, the kind of a loan that should be sold to country banks. For further comments on Standard Mortgage Co. and Carter Guaranty Co. see 'Slow Loans'.

To the Comptroller of the Currency,
Washington, D. C. EXTRA SHEET PAGE 3-7 *Examiner.*

Exhibit 14

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form 1430.—Reports.—Ed. 25,000—F. C., Oct. 24-12.

No. of Bank 5312 *Date of Report* Oct. 14, 1927.

LOANS HELD FOR ACCOUNT OF COUNTRY BANKS (Cont'd.)

J. W. Gaines -- Farmers Banks, Centertown, Ky. $ 2,101.67
Coll: Dean & Sherk 2nd mtg. 6's, due 1937
12 shs. Van Buren (Ky.) State Bank.
Collateral of unliquid type and its value hard to ascertain.

Frank A. Gust -- First National Bank, Buffalo, Ky. 3,300.00
Coll: 100 shs. American Superpower Co., Common B.
Estimated value of collateral ($3500.) does not provide the necessary margin.

W. D. Giles -- Farmers National Bank, Madisonville, Ky. 4,900.00
Coll: 169 shs. Monarch Auto Co.
100 " " Equipment Co.
100 " " Sales Co.
$1,000.00 Cities Service 6-66
Part of collateral does not possess a ready market.

J. Kemp Goodloe -- Bank of Wingo, Ky. 5,000.00
Coll: 50 shs. Pickrell Motor Co. Pfd.
This collateral is of an unliquid type and its value difficult to ascertain.

J.T.J. Graves -- National Bank of London, Ky. 4,000.00
Coll: 20 shs. Paoli (Ind.) State Bank,
70 " Bos. Motor Co.
50 " Farmers State Bank, Salem, Ind.
20 " Paoli (Ind.) Hdw. Co.
The character of this collateral renders it difficult for the holding bank to obtain information concerning its value.

Mrs. Jno. A. Haldeman -- Farmers National Bank, Madisonville, Ky. 7,280.00
Coll: 186 shs. B. F. Avery Co. common
34 " do. pfd.
Estimated value of collateral, $6,258.00, does not provide the necessary margin.

Walter I. Kohn -- First National Bank, Milltown, Ind. 2,616.20
Coll: 100 shs. Kentucky Jockey Club, common.
Estimated value does not cover loan.

Overton B. McMeekin -- Citizens Bank, Drakesboro, Ky. 3,500.00
Coll: 50 shs. Louisville Paper Co.
Value of collateral regarded as difficult for a country bank to obtain.

T. J. Ramsdall -- First National Bank, Milltown, Ind. 2,000.00
Coll: $2,000. Nor. Dist. Whse. Corp. 6-27.
Maker value difficult to obtain. No margin.

Standard Mortgage Co. - Springfield (Ky.) State Bank 10,000.00
do. Corydon (Ind.) State Bank 7,000.00
do. McElwain Maguire Trust Co. 5,000.00
do. Bank of Whitesville, Ky. 5,000.00
Collateral on each of these loans consist of second mortgage real estate notes. Highly undesirable type of loans to sell to country banks. See Slow Loans for further comments on the Standard Mortgage Co.

W. H. Tarvin -- City National Bank, Fulton, Ky. 11,000.00
Coll: 100 shs. Standard Oil Co. of Kentucky.
Estimated market value of collateral not sufficient to margin loan.

Phillip S. Tuley -- Bank of Wingo, Ky. 4,000.00
Coll: 116 shs. Louisville Textile Co. common.
38 " " Cotton Mills Co.
See comments on the Louisville Textile Co. in Slow Loans.

EXTRA SHEET PAGE 5-4

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 14

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form 1430.—Reports.—Ed. 25,200—F. C., Oct. 24-13.

No. of Bank 5312 *Date of Report* Oct. 14, 1927.

LOANS HELD FOR ACCOUNT OF COUNTRY BANKS. (Contd.)

M. W. Walsh -- Farmers & Peoples Bank, Campbellsville, Ky. Coll: 1000 shs. Electric Household Co. common, valued at $12,875.00. The value of this collateral does not cover the loan. It is noticed that in several instances, notes have been sold, the collateral on which did not sufficiently secure that specific note, but considering other loans of the borrower, his total debt was margined. It is recommended that each loan sold be properly margined in itself.	$ 13,500.00
N. W. Wufield -- Peoples Bank, Gravel Switch, Ky. Coll: 50 shs. Louisville Paper Co. - See comment on Overton B. McMeekin loan.	1,500.00
John Buchanan -- Farmers National Bank, Madisonville, Ky. Coll: 200 shs. Courier Journal Job Printing Co., pfd. 53 " do. com. Stock does not possess a ready market.	6,888.57
John Buchanan -- Peoples Bank, Gravel Switch, Ky. Coll: 8 shs. Courier Journal Job Ptg. common. 100 " Centrifugal Pipe Co. See above loan.	2,846.78
Ashbrook, C. Frank -- Bank of Wingo, Ky. Coll: 10 shs. Courier Journal Job Ptg. Pfd. 25 " do. Com. See above loan.	2,500.00

EXTRA SHEET PAGE 3-9

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 14

TREASURY DEPARTMENT,
Office of Comptroller of the Currency.
Form 1430.—Reports.—Ed. 25,000—F. C., Oct. 24-12.

No. of Bank 5312 *Date of Report* Oct. 14, 1927.

LIABILITIES OF NATIONAL BANKS.

National Bank of Cynthiana, Kentucky - B/P $15,000.00 - Coll: B/R $20,000.00.

First National Bank, Horse Cave, Ky. - Repurchase Agreement - $20,000.00 sundry bonds.

Lincoln Natl. Bank, Stanford, Ky. - B/P $30,000.00 - Coll: $40,000.00 sundry bonds.

EXTRA SHEET PAGE 3-10

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 14

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1425.—Page 4

No. of Bank, 8812

LOANS AND DISCOUNTS—Continued

The loans and discounts and other securities must be carefully verified and every discrepancy noted 2 cents long.

Total loans and discounts, $10,485,502.12

OVERDUE PAPER

A. Total bad debts, as defined by Section 5204, U. S. R. S., $1,303,239.12

Of which there are carried in loans and discounts, $662,516.90

*Carried elsewhere, 640,722.22

B. Other overdue paper, $564,486.24

Total overdue paper (including all bad debts), $1,867,725.36

Examiner should advise bank interest on demand or time loans should be collected at least every six months; and that mere payment of interest is not considered a renewal of the loan unless formal extension agreement is signed by all parties or the laws of the State provide otherwise. A new note, if practicable, at each maturity date is preferable.

*Include in "bad debts" only those bonds which have reached actual maturity dates, and otherwise come within the definition of a statutory bad debt.

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

List here all paper, including overdue paper, called for by this schedule. State briefly in each case the reason for the classification, and such further comment as may be deemed appropriate. A "Large Line," all parts of which are included here, should be listed in the aggregate only under "Large Lines" on page 6.

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
425.00 G. H. and F. R. Adams and Sid Douthitt. There has been no reduction since the last examination.			425.00	Nov 3-27 paid [illegible]	Nov 188.69
1,500.00 Allgier & Koch Company, Inc. Direct Leroy Grimsley.		1,500.00	1,500.00	✓	
1,500.00 J. C. Koch - Direct Endorsed B. H. Parnsley. Leroy Grimsley			1,500.00	pd OK	
3,700.00 J. C. Koch. Collateral.			3,700.00		
1,606.75 J. C. Koch. Rediscount, Allgier & Koch. Coll: $700.00 certificate of deposit of this bank, A lien note for $5,300.00, 50 shs. Allgier & Koch Company. Statement of Allgier & Koch is not attractive and indicates little value for the stock.			1,606.75		
4,900.00 Armstrong - Young Realty Co., Inc. Endorsed J. B. Armstrong. Ed Henderson - Chemical - Statement dated 10-15-27 shows: Current Assets $23,700.00; Current Liabilities $31,100.00; Fixed Assets $155,100.00; Mortgage Indebtedness $35,200.00; Due to Officers $82,200.00; Net Worth $33,100.00. Statement is poor and the loan is regarded as slow. Reduced $100. since last examination.	No Ext statement Ed Henderson		J B Armstrong	[illegible] pd	
300.00 R. S. Ayars Coll: 2 shs. Mammoth Cave Development Company. Collateral is considered of			300.00	Nov-27 collat.	[illegible]
TOTAL,		SEE EXTRA SHEET			

Use Form 1425-c for continuation of list.

Exhibit 14

SUPPLEMENTAL SHEET 4

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
Form 1425 C

No. of Bank, 8512

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
R. S. Ayers (contd) negligible value. At the time of the last previous examination of the bank, it was stated that maker would pay this note, but there has been no reduction.					
408.08 Bagby-Rowe Drug Company - Rediscounts. Since last examination, the direct loan of the company has been paid and the rediscounts have been reduced. It is believed that they will be paid in full.	408.08		408.08	TSa	
15,000.00 Badger Aluminum Company The value of the loan lies in the value of 212 acres in Johnson County, Oklahoma, which secures it. Recently, the bank had a local land appraiser visit the property. His report on file at the bank indicates that its value can only be estimated on an acreage basis. Your examiner has, since examination, been advised that the property is worth $6,000., although it probably could not be sold for that amount at this time. Estimated loss charged off during examination. The amount shown as doubtful should be charged off at next examination.	15,000.00	To Alonzo [illegible] information as to [illegible] + [illegible] Real Estate [illegible] Property	6,000.00	1,500.00	7,500.00
2,250.00 Bell Optical Company Endorsed Robert J. Bell and P. F. Steckler. Statement on file is three years old. It is not attractive.		new statement [illegible] 1000.00 [illegible] 6700 [illegible] debt	2,250.00	LLF 2000.00 [illegible] Statement [illegible] 250.00 each [illegible] maturity	
281,500.00 Bankers Mortgage Company Coll: Sundry bonds with an estimated market value of $80,525.00 and sundry real estate notes guaranteed by the Bankers Mortgage Company, aggregating $281,800.00. Of these notes pledged as collateral, it is observed that $11,000. are past due; $58,400.00 were issued in 1925; $86,400.00 were issued in 1926; $81,800.00 were issued prior to April 14, 1927, or six months previous to the date that this examination began. It was, of course, impracticable to endeavor to investigate all of these loans, but the fact that		1330	281,500.00	Dec 12 - 1927 - 108,000 - 1/6 - Bankers notes [illegible] Bankers [illegible] Co Total 14,500	
TOTAL					

Exhibit 14

SUPPLEMENTAL SHEET 4

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1485 C

No. of Bank, 5312.

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Bankers Mortgage Co. (Contd.) so many of them have not been absorbed by the investing public is not reassuring. Certain other real estate mortgage companies in Louisville find it difficult to obtain a sufficient volume of loans of this character to supply the demand. The fact that these loans have been held by the Bankers Mortgage Company so long indicates that they may not possess sufficient merit to attract the investing public. Your examiner is of the opinion that loan should be reduced and that value of collateral should be investigated.					
25,000.00 Bankers Trust Company Coll: $40,000.00 sundry real estate notes guaranteed by the Bankers Mortgage Company. Of this collateral, it is noted that $2,500.00 is past due; $13,500.00 were issued in 1925; $9,000.00 in 1926. (See comments on loan of Bankers Mortgage Company.)			25,000.00	1%/12-27-	15000—
101.25 L. L. Barnes Charged off during this examination.		101.25			101.25
90.00 Harry P. Bartman Endorsed Sam B. Metcalfe. Maker is at Lexington, Kentucky. The endorser is an insurance solicitor who has moved to Cincinnati, Ohio.		90.00	90.00		
1,600.00 August R. Baumer, et al Maker is a florist who went into bankruptcy. It is estimated that he will pay about twenty-five cents on the dollar. Loss charged off during this examination.		1,600.00	625.00		975.00
1,020.00 D. A. Bates Endorsed Temple Theater Corporation. Collateral: 20 shs. Temple Theater Corporation. This is a stock note. Bank has demanded payment.		1,020.00	1,020.00		
TOTAL					

all Real Estate

EXTRA SHEET PAGE 4-2

Exhibit 14

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1426 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
90.00 E. J. Bell and H. S. Bell. This loan is being gradually worked out.		90.00	90.00	2/4-27-80.00	Decrease
1,716.00 Stella H. Van Dyke Bell Coll: 82 shs. Louisville Railway, Com. Maker is dead and the total value of the loan lies in the collateral, which is more than sufficient to protect the amount at which the loan is carried. Management of bank transferred the collateral to the Bonds and Securities Account during this examination.	1,716.00		1,716.00		450-
37,500.00 Benevolent Association of Elks, Inc. Coll: $88,000. do. 2nd Mtg. Bonds. The Association holds the Elks Hotel at Louisville. The first mortgage bond issue, aggregating $770,000.00 is in default. The question of foreclosure was presented to the local court and it was decided to take some action about Dec. 10. The Second mortgage issue aggregates $500,000. When the first mortgage bonds are foreclosed it is very problematical what the property will bring. It is claimed that it has a sound value of at least $1,500,000.00. Your examiner was advised that the receiver who is operating the hotel at this time has reported that a profit is being realized of about $4,000.00 per month, without taking into account the fixed charges. The profit, however, is not adequate to take care of the fixed charges.		37,500.00		37,500.00	[illegible]
385.07 H. Geo. Blimco Charged off during this examination.	385.07				385.07
1,217.00 C. H. Boden W. G. Young is endorser on $903.05 which has been past due since 9-8-27. This loan is regarded as doubtful and should be collected or charged off.		903.05		1,217.00	[illegible]
27.50 Robert S. Bradley 1st Hartranft Charged off during this examination.		27.50			27.50 24
TOTAL.		EXTRA SHEET PAGE 4-3			

Coll transferred to Bonds Inv. a/c

Red 1910 - 9280.00 auto
Repeated

Ins. Policy assigned to bank

In hands of atty
OK Marshall

Exhibit 14

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1456 C

No. of Bank, 5912

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
1,350.00 C. W. Bransford Collateral: 50 shs. Florence Wagon Company. 10 shs. Bransford Mills Company. The wagon stock is said to possess sufficient value to secure the loan. Reduced $150.00 since last examination.	Letter dated 11/18-27 says will pay in full at next maturity		1,350.00	11/2/27 - 1300.00	HDO
25.00 Alfred H. Brand and C. A. Koop Not much information was obtained about either of the parties to the note. Steps will be taken to collect.		25.00		25.00	Paid 12/21- JSA
1,000.00 Ida May Brown Endorsed Nat C. Cureton.		1,000.00	1,000.00	Paid Oct 22/27	
200.00 Ida May Brown Endorsed by P. P. Tyler. The endorsers are regarded as good.			200.00	Paid Oct 22/27.	
4,000.00 Robert L. Brown Collateral: 560½ shs. Brown Coal Company. Reduced $500.00 since last examination, and further reductions are recommended.			4,000.00	11/2/27 - 3500 - -H- 3000 -	HDO
350.00 Ben L. Brunner Coll: 300 shs. Transylvania Casualty Company. The collateral is regarded as worthless. The maker was formerly Secretary of State and is now an insurance agent. Loan is regarded as doubtful.	100.00 is endorsed by [illegible]			350.00	EAR
6,820.00 Buchanan Motors Company Endorsed by 5 parties whose worth is regarded as uncertain. Coll: 250 shs. Clay County Coal Company. $10,000. Willis-Harlan Coal Company 6's. It is believed that the Willis-Harlan Coal Company bonds have sufficient value to protect the loan.	6,820.00 in hands of atty [illegible] Middleton		6,820.00		JSA
2,100.00 Geo. A. Burkley Coll: 100 shs. Glidden Company, Com. The market value of the collateral is only $1,500.00. Loan reduced			2,100.00		HyR
TOTAL.		EXTRA SHEET PAGE 4-4			

Exhibit 14

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1425 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Geo. A. Burkley (contd.) only $100.00 since last examination.					
170.65 J. T. Caldwell Coll: 30 shs. Industrial Ownership Corporation, 1st Pfd., regarded as worthless. Loan reduced $84.35 since last examination.			170.65	[illegible]	[illegible]
2,650.00 Colony Illuminating Company Endorsed Fulton Mandeville. Not much information concerning the company.	[illegible]		2,650.00	[illegible]	[illegible]
3,490.00 Fulton Mandeville $1,000. is endorsed by M.G. Lewis, Jr., who is regarded as good. Coll: 12 shs. Illinois Central Ry., [illegible] shs. Foulds Company, 1st Pfd., 38 shs. Foulds Company, Class A., Com. Collateral is regarded as worth about $2,255.00. Loan of Fulton Mandeville reduced $700.00 since last examination.	[illegible]		3,490.00	[illegible]	[illegible]
700.00 D. P. Campbell Coll: 50 shs. Lewis Implement & Seed Company. Stock is of uncertain value. Loan reduced $75.00 since last examination.			700.00	[illegible]	[illegible]
40,000.00 - Wm. D. Campbell			40,000.00		
100,000.00 Campbell-Heath Company (For description of collateral and discussion of the above two loans, see Campbell Line, described under Large Lines on Page 4-1.)			100,000.00		
102.00 Sam Carson Endorsed Geo. R. Newman and Ford B. Webster. The maker has moved to Nashville, Tennessee. The endorsers are connected with the Herald-Post.		102.00	102.00	[illegible]	[illegible]
110,000.00 Carter Guaranty Company Statement of the company shows a very unsatisfactory condition. Loan is secured as follows: $70,000.00 Eugene Strauss Cabinet			110,000.00	[illegible]	
TOTAL			EXTRA SHEET PAGE 4-5		

Exhibit 14

SUPPLEMENTAL SHEET 4

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
Form 1425 C

No. of Bank, 5812

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Amount / Maker, indorser, and security	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Carter Guaranty Company (Contd.) Works, 1st 6's, 10 shs. Mengel Box Company, Pfd., $24,500.00 Brownsboro Land Company, 1st Mortgage Bonds, 200 shs. Union Mining Company, $10,000.00 International Bolt Company, 1st Mortgage Bonds, Sundry real estate notes, aggregating $58,822.50. Loan reduced $38,000.00 since last examination and further reductions are recommended.					
14,177.68 Ellerbe W. Carter $8,514.00 is endorsed by E. Leland Taylor. Coll: $4,345.00 note of G. D. Carter, secured by real estate, 164 shs. Carter Guaranty Company, Com., 33 shs. Carter Guaranty Co. Pfd. The stock is regarded as of doubtful value. During this examination, $385.68 was paid.			12,177.68	2,000.00	
15,000.00 Central Consumers Company Coll: 8,026 shs. Metropolitan Realty Company, with properties recently appraised at $678,000.00, with debt of $314,925.54.			15,000.00		
2,323.45 Central Roofing Company Endorsed by National Roofing Company. The face amount of the redis ts is $4,823.45. Bank has alrea charged to Profit and Loss $2,500.00 on this account. The National Roofing Company has been operated by receivers for several years past. Efforts ha been made to dispose of the bus. but without success, and the receivers are continuing to conduct the enterprise pending a favorable opportunity to sell it. Your examiner was advised that the financial statement submitted by the receivers, 1-1-27 shows: Current Assets $297,000.00; Other Tangible Assets $208,000.00; Current Liabilities $260,000.00; Receivers Certificates $100,000.00, (a preferred claim); Contingent Liabilities $274,437.31, on account of the notes of affiliated companies and others discounted. The opinion was expressed to your examiner that	2,323.45			2,323.45	
TOTAL					

EXTRA SHEET PAGE

9—14847

Exhibit 14

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1496 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Central Roofing Co. (Contd.) the contingent liability is in reality a direct liability. Earnings for the first nine months of 1927 are shown as $5,197.00. A loss was incurred in the first three months and a profit in the following six months. The amount to be realized by the creditors is dependent upon whether the business is sold as a going concern on a satisfactory basis. Efforts have been made for four years to sell the property, but thus far, no results have been obtained.					
5,309.10 John H. Chandler - Direct Chas. Herhimer is endorser on $4,200.00; Hugh Fleece is endorser on $275.00; J. D. Ferguson is endorser on $550.00; and S. D. [illegible] is endorser on $284.10.				5,309.10	JBR
3,187.77 John H. Chandler - Rediscounts				3,187.77	
177.65 John H. Chandler - Endorser on Note of Chas. Herhimer Chandler is an attorney with limited income. There has been a small reduction in the debt since last examination. It is recommended that vigorous efforts be made to reduce this loan.		177.65		177.65 875452	
[illegible] [illegible] (Described on Page 4-5, Report of examination begun 6-22-27). As stated in said report, the debt is secured concurrently with the debt of the company to the Citizens-Union National Bank by the pledge of certain receivables. Company has been losing money progressively for three years. The total loss for the period including 1921-26 is approximately $[illegible]. It is claimed that some progress is being made in 1927. Loan is very slow and undesirable. Reduced $6,611.85 since last examination.			155,861.85	17/12 - 133762.82 7/61 137[illegible]	
[illegible] D. G. Clark [illegible] J. Bullett is endorser on $22,640.75. Holds $94,612.56 notes of various makers, secured by agreements for deeds to property in Dade County, Florida. Most of		25,140.75	22,640.75	12,160.00	EBR
TOTAL.					

get life ins assignmt & mtge on home

get statements & satisfactory collateral notes not signed by W J Bullett

EXTRA SHEET PAGE 4-7

Exhibit 14

SUPPLEMENTAL SHEET 4

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINERS
Form 1455 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
D. C. Clark (contd.) Coll: (contd.) These loans are past due. $566.69 secured by lien notes on Louisville property. The basis of the loan seems to have been a Florida speculation. The parties to the note are in a controversy and bank is unable to get loan paid or fixed up satisfactorily. Bullitt is regarded as good, and the portion of the loan to which he is a party is classed as merely slow. Clark is a real estate operator with limited financial responsibility. The Florida loans, composing practically all of the collateral, are of such uncertain value that the portion of the loan not secured by Bullitt is classed as doubtful. Early steps should be taken to collect this loan.					
15,460.00 Clay County Coal Company Secured by a mortgage on some property which cost the company $21,000.00. A petition has been filed and the Case tried for an order for the Receiver to sell the property under foreclosure. No decision has been rendered yet.	Mr no decision	15,460.00	15,460.00		RSL
440.00 Henry F. and H. V. Cohn	Must Pay 10% of notes at each maturity		440.00	[illegible]	RSL
1,742.00 H. V. Cohn Secured by 52 shs. Louisville Anzeiger Company. A diamond brooch valued at $500.00 has been withdrawn. Loan reduced $258.75 since last examination.			1,742.00		RSL
51,016.66 Color Cinema Company		51,016.66	51,016.66		
4,687.97 Color Cinema Company. Rediscounts. The direct loan of the company is endorsed by C. H. Clark, Laban Phelps and Geo. J. Ogle. $6,122.00 of the obligation is endorsed by Jas. B. Brown. Your examiner was advised that there is an agreement with the directors of the company, which will not only take care of the direct obligation but also the Rediscounts. It is said that negotiations are	arrangements pending if default Direct notes in full RSL	4,687.97	4,687.97		
TOTAL					

Exhibit 14

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1455 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Color Cinema Co. (Contd.) now on to sell the Color Cinema Company. If so, it is hoped that this long standing obligation will be cleaned up.					
228.40 C. M. Huey Collateral: $1,000.00 Color Cinema Company Bond. Note is in the hands of an attorney for collection and part payment has been made. The attorney expressed the opinion that the balance will be paid.		228.40	228.40	12398	Paid
15,227.50 Columbia Phosphate Mining Company This loan is part of a $45,000.00 loan, secured by a third mortgage on 60 acres of land near Columbia, Tennessee, with prior liens aggregating $40,000.00. In the last report of examination, it was stated that Armour & Company was desirous of leasing the land at a royalty of 65 cents per ton. Nothing definite has been accomplished since that time. Your examiner was advised that the Columbia Phosphate Mining Company has signed an agreement to lease the phosphate rights to Armour & Company on a basis of 75 cents per ton. The agreement is in the hands of Armour & Company, but no advice has been received during the examination that Armour & Company has signed. If completed, this deal will work out the loan without loss. The loan is a long drawn out proposition, and unless the property can be leased to some concern large enough to operate it, it is doubtful if the third mortgage bondholders will realize much, if anything, from their loan.			15,227.50		S.A.
4,700.00 J. Parker Conn, et al Coll: $5,000.00 real estate note, secured by a first lien on Louisville real estate, said to be worth $11,000.00. Loan has been reduced, $300.00 since last examination.		4,700.00	4,700.00		E.L.R.
EXTRA SHEET PAGE 4-3					
TOTAL					

[illegible] Columbia [illegible] Armour & Co has signed [illegible] Jan 15/22

2nd mtge Hat Lennon ave Han ford appraised 5350.00
Greater than B. Loan Alien 7800.00
Alice Gehrnes Conn owns 1/3 int 3 pieces of Property appraised 42000
1/3 12000
6500
1/3 to Fid Col
we hold 2nd mtge on 1/3 int

Exhibit 14

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1495 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
428,700.00 Consolidated Realty Company			428,700.00		
151,182.15 Consolidated Realty Company - Rediscounts Guaranteed by C. C. & G. H. Hieatt and H. J. Schrieck. Coll: 370 shs. Louisville Realty Corp. (A subsidiary), 250 shs. Consolidated Realty Company, Com., 100 shs. Consolidated Realty Company, Pfd., $4,500.00 Consolidated Realty Company Bonds, 500 shs. General Realty Company, Com., $500.00 Keystone Steel & Wire Company, 8's, Sundry notes for $584,752.99, of which $17,217.32 were discovered to be past due. In checking the matter up, it was discovered that the bank held $13,825.00 of notes, which were paid in full, but had not been withdrawn. During 1926, the maker company paid a 100% stock dividend. This is said to be the result of an arbitrary enhancement of its real estate holdings in the sum of $2,164,000.00. In view of the fact that practically all of the real estate holdings are equities, the wisdom of such a heavy increase in the carrying value of the real estate does not seem conservative.			151,182.15		
200.00 H. A. Cook and wife Maker lives at Horse Cave. Although the loan was classed as doubtful in the last report of examination, only $5.00 has been paid.		200.00		200.00	
63,152.51 Cottonseed Products Company These are a part of notes of the company secured by a first mortgage on its plant. The notes are due serially and are being taken up promptly at maturity.			63,152.51		
650.00 Arthur B. Cusaden Secured by 18 shs. Cusaden Ice Cream Works. Reduced $400.00 since last examination.			650.00		
TOTAL					

EXTRA SHEET PAGE 4-10

Exhibit 14

TREASURY DEPARTMENT
Comptroller of the Currency—Examiner
Form 1433-C

No. of Bank, 8812

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
250.00 Harry A. Cusseden Coll: 18 shs. Cusseden Ice Cream Works. Reduced $250.00 since last examination.			250.00	Paid in full -	11/18/27
964.40 Geo. L. Danforth Coll: $1,000.00 bond of the Emmart Packing Company, 10 shs. Emmart Packing Company, Pfd., 40 shs. Emmart Packing Company, Com. Collateral is regarded as undesirable. Reduced $101.83 since last examination.			964.40		75e
90.00 Phil Dattelo Reduced $10.00 during this examination.		90.00	90.00	12/12 - 60.00	
1,632.27 J. L. Daugherty Coll: 195 shs. Industrial Ownership Corporation, $5,000.00 life insurance policy, with no cash surrender value. Stock is regarded as of no value. Maker is an officer in a local bank. Loan reduced $805.14 since last examination.			1,632.27	12/12 - 1581.00	
40,000.00 Dawson Daylight Coal Company Coll: $50,000.00 Dawson Daylight Coal Company 7% Bonds. This is part of an issue of $200,000.00, secured by the plant of the company. The earnings of the company for the past six months have been excellent and the company has improved its position materially. The management of the company advised, however, that since the settlement of the strike in the Union fields of Illinois and Indiana that the company is not, and probably will not, make any money on the basis of the present prices of coal. Your examiner believes that the company has made substantial progress and believes that the loan will eventually be paid in full. Reduced $10,000.00 since last examination.			40,000.00		440
	EXTRA SHEET PAGE 4-11				
Total					

Exhibit 14

SUPPLEMENTAL SHEET 4

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1488 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
2,296.12 Geo. H. Day Endorsed Harry S. Lee. The maker is president of a Morris Plan bank in Florida. The endorser is a local dentist, who is said to be good.			2,296.12		Green
1,375.00 Lillie W. and D. W. Dehoney The makers are said to own 7 pieces of city real estate, all encumbered. At the time of the last examination it was stated that a second mortgage would be made to retire the debt, but this has not been done. Apparently, the recovery of this note is doubtful.	1,375.00			1,375.00	G/r
12,246.00 L. J. Dittmar Coll: 100 shs. Majestic Theatre, $10,000.00 Celer Cinema Company, 7% Bonds. There has been no reduction in this loan since last examination.		12,246.00	10,750.00	1,496.00	12/12/27 11946.22 1/1/28 119.50 11796
Carried at $1,116.94 Busch Chemical Company Only $34.22 has been collected on this claim since the last examination. Further collections are so uncertain that it was considered conservative to charge off entire amount during this examination.	1,116.94				1,116.94
400.00 W. H. Dugan Reduced $200.00 since last examination.			400.00		Paid 8
500.00 Jos. Dupere, Jr. Maker is dead. His estate is said to be good.	500.00		500.00	Claim filed with Ad'r 9-6 [illegible]	
2,200.00 C. G. Nolan $250.00 is endorsed Kalkoff & Vissing. Coll: $2,500.00 note, due 12-24-26, C. L. Fetzer, secured by lien on real estate, $2,500.00 note, Carrie Schipper, due 11-10-26, secured by real estate. $100.00 paid during this examination.		2,200.00	2,200.00		2100.00
TOTAL					

EXTRA SHEET PAGE 4-12

Exhibit 14

SUPPLEMENTAL SHEET 4

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
Form 1425 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
50.00 Nannie M. Eckert Charged off during this examination.	50.00				50.00
425.00 O. P. and Jas. P. Edwards			425.00	[illegible]	
1,100.00 O. P. Edwards and Chas. F. Ogden. The total loan was reduced $100.00 since last examination. Reductions are very slow.			1,100.00	[illegible]	
17,400.00 Eureka Products Company Endorsed J. H. Wilkes. Statement dated 8-1-27 shows: Current Assets $7,922.00; Current Liabilities $31,169.00; Other Assets $6,826.00; Goodwill $5,000.00; Deferred Charges $70.00; Deficit $11,345.00. Your examiner was advised that the bank has an insurance policy with a cash surrender value of about $2,600.00. Out of this, and from the current assets of the company, the bank hopes to recover about $10,000.00. The estimated loss was charged off during this examination.			10,000.00		7,400.00
70,318.52 Falls City Plumbing Supply Company L. P. Hyman is endorser on $25,000.00. Coll: Warehouse receipts for 5,442 pieces of copper ingots, 37 shs. Security Bank, Louisville, Kentucky. Statement dated 12-31-26 shows: Current Assets $165,853.00; Current Liabilities $76,622.00, Net Worth $91,377.00. Statement shows sales of $78,797.00 which is not much more than half of the inventory.		43,318.52	70,318.52	13/12 [illegible] 25000	
18,366.00 Fehr Realty Company [illegible] Coll: First mortgage on unimproved property in Broadview Subdivision. Loan increased $2.50 since last examination.			18,366.00		
2,250.00 Geo. H. Fisher Company Endorsed Geo. H. Fisher. Company has 160 acres of land near Sarasota, Florida, which is carried at $65,000.00. The value is not known. Reduced $12,250.00 since last examination.	Get statement of [illegible]		2,250.00	17/12-27 2000	
TOTAL.			EXTRA SHEET PAGE 4-15		

Exhibit 14

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1423 C

No. of Bank, 5812

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
111.65 Elmer D. Forst Endorsed Chas. N. Musgrove. Endorser is dead. His estate is said to be good.	111.65		111.65	Claim filed	
14,000.00 F. S. Graham and N. A. Perry Coll: 100 shs. Atlantic Bank & Trust Company, Daytonia Beach, Florida. No worth is attached to the makers. The value of the stock is problematical. An arbitrary value of $70.00 per share was placed upon it at this examination, and the balance is estimated as a loss. The value may be greater or it may be less. Loss charged off during this examination.	14,000.00	[illegible]	7,000.00 S		7,000.00
25,410.96 C. W. Gheens C. E. Gheens, security. Maker is dead and his estate is said to be solvent. Surety is regarded as good.		25,410.96	25,410.96	Claim filed	
72,000.00 Gibbs-Inman Company Described on Page 4-11, report of examination begun 4-25-27). Reduced $2,000.00, since last examination.			72,000.00	[illegible]	
17,000.00 Gibraltar Coal Mining Company Endorsed Robert L. Brown. Reduced $3,000.00 since last examination, and a farther reduction of $2,000.00 was made during this examination.			17,000.00	17/3 5000	
18,000.00 Mercer Coal Mining Company Endorsed Gibraltar Coal Mining Company and Robert L. Brown. Reduced $4,000.00 since last examination. No new statement since last examination. Management of bank is pushing collection of this loan vigorously. It is not known, however, just how fast reductions can be made in the future. The market on bituminous coal is at this time in rather a demoralized condition and it is hardly likely that the operations of the company will be profitable for the next few months.			18,000.00	17/12 – 13500	
TOTAL.		EXTRA SHEET PAGE 4-14			

Exhibit 14

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINER
Form 3435 C

No. of Bank 5512

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
1,555.12 Flint Goodwin - Glen A Barker Coll: 1,050 shs. Goodwin Preserving Company, Com.		1,555.12	1,555.12	17/12	1570-
1,525.00 H. L. Greenbaum Endorsed L. A. Rosenbaum. This loan was classed as doubtful at the last examination, but only $75.00 has been collected since that time.				1,525.00	17/12, 1485-
4,849.10 H. L. Greene, et al Coll; $2,000.00 lien note, which is said to be good, Title to a frame store building in Fountain Run, Kentucky, which is believed to be worth $700.00, Note with a balance due of about $1,800.00, representing purchase of same property on the purchase price of which $100.00 cash was paid. Estimated loss charged off during this examination.			2,700.00	1,000.00 2150-	1,149.10 L Dugan
15,000.00 Stuart Groves and Louise B. Groves The makers own some real estate and this loan was made about a year ago with the understanding that they would give a first mortgage on the home. This has not been done. The reason for the failure to comply with the original promise could not be ascertained.			15,000.00	Paid	
102,302.78 A. H. Hargis Coll: Lien notes of D. T. Combs for $144,185.65, secured by a deed of trust on a hotel building in Hazard, Kentucky. 400 shs. Hargis Bank & Trust Company, Jackson, Kentucky. The collateral notes are past due and protested. Maker has been a continuous borrower since 4-2-25.			102,302.78	17/12-$61035.00	
41,365.40 Harlan Coal Company Endorsed R. U. Maguire and Earl Jungbluth. Coll: 120 shs. Benson Daylight Coal Company, Pfd., Mortgage on 36/100 interest in 400 acres of land in Letcher County, Kentucky. e value of the loan rests principally in the value of the stock			31,365.40	10,000.00	
TOTAL		EXTRA SHEET PAGE 4-15			

Exhibit 14

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1420 C

No. of Bank, [illegible]

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Harlan Coal Company (contd.) of the Dawson Daylight Coal Company. This company has operated very profitably the past six months, but it is not expected that it will make much, if any, profit from its operations during the winter. By the time of the next examination the value of the collateral should be more apparent and the loss, if any, charged off.					
10,000.00 F. P. Harter Motor Company Endorsed F. P. Harter. (Described on Page 4-15, report of examination began 4-26-27). No new statement since last examination. It is expected that the endorser will borrow about $2,500.00 on his life insurance policy and apply on the loan to this bank. The loan has been reduced $5,000. since last examination.			10,000.00	12/14 – 7199.07	F.S.A.
609.10 John Helfrich Endorsed H. V. Gohn. Coll: 21 shs. Louisville Anzeiger Company. Reduced $138.85 since last examination.			609.10	12/14 – 516.82	H.J. F.S.A.
8,800.00 R. L. Henderson, Joint with J. B. Armstrong The maker also has a $10,000.00 note secured by 100 shares of Standard Oil of Kentucky. It would appear desirable to obtain collateral to cover the entire loan.			8,800.00	S/B.	
470.00 Jos. H. Higgins Endorsed Thomas D. Clines. Endorser is a son-in-law of the maker and a local attorney.		470.00	470.00		
515.00 Andrew and F. R. Hedap	515.00			515.00	F.S.A.
2,060.00 F. R. Hedap and wife. Coll: Sundry stocks and bonds of the Coler Cinema Company, which are regarded of uncertain value. The management of the bank will ndeavor to get a life insurance olicy, which is held by the maker d which is said to have sufficient lue to almost cover the loan. this cannot be done, consideration		2,060.00		2,060.00	F.S.A.
TOTAL			EXTRA SHEET PAGE 4-16		

Rediscount business paper & apply on direct loans & take mtge on new cars & get Dr. Harter on notes –

Mr. Bridges will get statement & security on Loan –

Note visit St. Bernard 7300.00 Coll 75 shs Lou Gas Elec 7% Pfd @ 111 – Due Jan 11-28 –

[illegible] of [illegible] life [illegible]

Exhibit 14

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1495 C

No. of Bank, 5318

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
F. R. Hedap (contd.) should be given to the question or the propriety of further carrying the loan for value in published statements.					
$27,000.00 Home Circle Publishing Company Endorsed John H. Sutcliffe and L. L. Warren. The tangible values of the company as shown by its statement dated 3-1-27 are approximately $39,700.00. Its liabilities are $48,500.00. It shows intangible values of $109,000.00 with a net worth of $80,257.00. Deducting alleged net worth from the intangible values leaves a deficit in net worth of $28,745.00 . The endorser is reputed to be good. It is believed that his net worth consists largely of valuable bonds and stocks. If this is true, he should pledge these securities as collateral to the loan of his company, which he practically owns, His capital should be supplied by himself and not by a bank.			27,000.00	1000 –	1100
$20,000.00 Jos. Hubbush, Sr. & Sons (Described on Page 4-14, report of examination begun 4-23-27.) Maker has been a continuous borrower since 1924, and there has been no reduction in the debt since 8-23-25. Your examiner was advised that the maker company has agreed to pay debt within four months.			20,000.00		Nil
$29,500.00 Lewis C. Humphrey Coll: 85 shs. Belknap Hardware Company, Pfd., 640 shs. Herald-Post Company, Com. Maker is dead. Your examiner was advised by President Brown that he will see that the loan is taken out of the bank quickly.		4,800.00	29,500.00		
$5,611.85 Marie H. Hunt Endorsed Sam P. Meyer. The maker is said to be in Cincinnati. The endorser is a local physician. He is said to be good. Loan should be collected or secured by collateral of an ascertainable value.			5,611.85		Gone –
TOTAL.		EXTRA SHEET PAGE 4-17			

16000 in Jan-1928-

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Exhibit 14

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1485 C

No. of Bank, 5512

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
57,000.00 Hyman Pickle Company Endorsed W. G. Miller and E. H. West. An unsigned memorandum purporting to be a statement, dated 3-21-27, shows: Current Assets $215,894.00, of which $160,355.00 consists of merchandise; Current Liabilities $179,826.00; Fixed Assets $140,940.00; Investment $21,759.00; Deferred Charges $3,222.00; Net Worth $158,854.00. It is being operated by a creditor's committee until 1-1-29. Vice-President Ormsby, who is a member of the creditors' committee, advised your examiner that there has been a substantial improvement in the operations of the company, but that it is still operating at a small loss. By January 1, it will be better known just what classification should be given the loan.			47,000.00 17/4-54200-	10,000.00	
3,890.16 Industrial Ownership Company Coll: 1,275 shs. Calco Chemical Company, Pfd. The value of the collateral on the basis of quotations received considerably exceeds the amount of the balance due on this loan. The bank also holds in its Bonds and Securities Account a note of the company for $205,753.32, which is not so well secured (See discussion of loan held in Bonds, Securities, Etc.)	3,890.16		3,890.16		
10,153.35 International Belt Company Endorsed E. T. Hutchings, John B. Pirtle, Jas. H. Richmond, Marshall B. Handy and R. P. Thompson. Statement of the company is not very attractive. John B. Pirtle, one of the endorsers, is said to be worth over a million dollars. Loan increased $1.36 since last examination.			10,153.35		1.20
250.00 Frank Jackson Endorsed S. A. Anderson, Attorney. The note was renewed and $50.00 paid during this examination.		250.00	250.00		
TOTAL	EXTRA SHEET PAGE 4-14				

Exhibit 14

SUPPLEMENTAL SHEET 4

TREASURY DEPARTMENT
Comptroller of the Currency—Examining
Form 14[illegible] C

No. of Bank, [illegible]

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
6,[illegible]1.61 Joon Realty Company $5,563.36 is endorsed by I. L. Rousseau. The holdings of the parties are said to consist principally of equities. Collection should be vigorously urged.	I. L. Rousseau has Excess Collateral on his loans about 6000.00	5,563.36	6,[illegible]71.61	12/12 - L 887.36	
500.00 Jefferson Memorial Endorsed Fred J. Campbell. When loan was made it was to have been taken up by private subscription, but this has not been done.			500.00		D.B.
40,000.00 Kahn Brothers Statement dated 6-30-27 shows Current Assets $367,381.00; Current Liabilities $175,654.00; Deferred Liabilities $56,411.00; Goodwill $100,000.00; Deficit $39,890.00. The maker company has made remarkable progress in the past two years. Loan has been reduced $27,500.00 since last examination.			40,000.00	20000.00 PL	1/12-28 [illegible]
2,000.00 D. A. Keller Collateral; 54 shs. Audubon Park Realty Company, 50 shs. Star Wood Products Company. Maker is dead. His estate is said to be solvent. No reduction since last examination.	2,000.00 Oscar Rosenbaum is Executor of the Estate		2,000.00		Good debt -
2,000.00 Edward C. Kelly Company Statement of the company is poor. Reduced $100.00 since last examination.			2,000.00	12/12 - 1900.00	82
6,640.00 Kentucky Plumbing & Heating Co.		6,640.00		6,640.00	[illegible]
8,381.50 Kentucky Plumbing & Heating Co. Rediscounts Coll: Past due lien notes, aggregating $9,000.00. There has been little change in the above since last examination. The items are in the hands of a firm of attorneys for collection. It is assumed that vigorous efforts will be made to collect.	8,381.50 In hands of Seligman & Seligman for Coll -			8,381.50	Dugan
70,000.00 Kentucky Public Elevator Company Statement dated 6-30-27 shows: Current Assets $15,000.00; Current Liabilities $70,000.00; Fixed Assets $659,000.00 Net Worth $644,000.00.			70,000.00		1.00
TOTAL			EXTRA SHEET PAGE 4-19		

Exhibit 14

SUPPLEMENTAL SHEET 4

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1465 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Kentucky Public Elevator Co. (contd.) A loss for the fiscal year is shown in the sum of $6,596.00. It is said that the preferred stock of the company is owned by six parties and that an agreement was entered into by them not to bond the company. Said to own considerable terminal property. The assets of the company are not of a character against which unsecured loans should be advanced. Loan reduced $7,000. since last examination.					
85,000.00 Kentucky Refrigerating Company Statement dated 2-21-27 shows: Current Assets $80,277.00; Current Liabilities $172,942.00; Plant and Equipment $1,213,612.00; Deferred Assets $15,265.00; Net Worth $626,000.00. As is indicated by the statement, the unsecured loan of the company is not desirable. The management has been changed and it is claimed that the direct loans of the company will work out. The outlook, however, is not very encouraging, unless much more progress is made in the future than has been made in the past.				85,000.00	
10,153.33 J. Graham Brown Coll: 110 shs. Kentucky Refrigerating Company, 1st Pfd., 110 shs. Kentucky Refrigerating Company, Com. A. Should be collected or secured by collateral of ascertainable market value.			10,153.33		
1,001,150.33 Kentucky Wagon Company (Items described in detail under Large Lines). Since last examination, considerable progress has been made toward finally acquiring title to the properties for the bank. During examination the matter was presented to the court for final disposition and was deferred one week on account of certain requirements. It is believed within a short time bank will have finally acquired title. Since last examination, bank has advanced $69,219.74 in acquiring claims of other creditors and for operating purposes. It is	845,154.47	151,668.89	601,150.33	300,000.00	100,000.00
			EXTRA SHEET PAGE 4-20		
TOTAL					

Exhibit 14

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1452 C

No. of Bank, 6312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Kentucky Wagon Company (contd.) said that about $12,000.00 more will have to be advanced before all claims are finally settled and the plant, unencumbered, becomes the property of the bank. During this examination, your examiner, together with Examiner Mann, made a superficial inspection of the properties of the company. There is 1 brick office building and 13 brick manufacturing buildings of various sizes and heights located on 32 acres of ground in Louisville. Your examiner formed the opinion that the primary value of the land lies in its value for terminal purposes by reason of its location contiguous to the tracts of the Louisville & Nashville Railroad Company and the Southern Railroad Company. The secondary value of the property is for manufacturing purposes. The trouble lies in the fact that the property requires such a large manufacturing unit to absorb its facilities that few purchasers are available. The company has a considerable inventory. The old inventory was not well balanced and as orders are received new inventory has to be purchased to supply the parts that were not included in the old inventory. The Company is operating as a going concern and is employing about 275 men aside from the office force. The normal force of the company when operating at full capacity is from 500 to 750 employees. The trouble lies in the fact that the operations are unprofitable, even when using part of the old inventory. It has been of great value to the company to keep it operating as a going concern, but unfortunately this has not been done at a profit. Your examiner believes that the management of the bank is using its best efforts to dispose of the property, but unless it can be sold for terminal purposes, it is feared that further losses will be sustained. Your examiner has estimated $100,000.00 as loss and $500,000.00 as doubtful. Any assignment of value must be an arbitrary one, as it must be considered for carrying purposes on the basis of what can be obtained for it, not by its replacement					
TOTAL					

EXTRA SHEET PAGE 4-21

Exhibit 14

SUPPLEMENTAL SHEET 6

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1425 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Kentucky Wagon Co. (contd.) value. The only safe course for the management of the bank is to continue making periodical charges to Profit and Loss until the property can be sold. At least $100,000.00 should be charged off each six months until the plant can be sold or the carrying value reduced to at least $600,000.					
127,000.00 Knadler & Lucas Company Endorsed W. R. MacNeal and Jas. R. Duffin. Coll: 490 shs. City Realty Company, $70,000.00 real estate notes of the City Realty Company, endorsed W.R. MacNeal, secured by 42 small bungalows and cottages. No recent statement of the company is on file. Its affairs have been in a precarious condition for some time. In the report of the last examination of this bank part of the loan was classed as doubtful. The management was changed, and Mr. MacNeal, the present manager, is regarded as a high-class, feed products man. Your examiner was advised that the new manager has already accomplished much in effecting economies in the management of the company. Mr. MacNeal had a long connection with an outstanding concern in this line. He resigned his position to put his assets back of the maker company, which is evidence of his belief that it can be worked out successfully. On December 31, 1927, a statement will be made, which should reveal to what extent the company has improved.			127,000.00		
27,371.97 Lampkin, Crane & Ramey	27,371.97		15,500.00	11,871.97	
109.05 Lampkin, Crane & Ramey.Rediscounts Coll: $15,500.00 note, Sterling Paint & Color Co., secured by 150 shs. H. S. Ramey Realty Company, Com., 5 shs. H. S. Ramey Realty Company, Pfd. It is claimed that the $15,500.00 note of the Sterling Paint & Color Company is good. It is further claimed that the balance of the loan and the rediscount will be paid out of the current assets of	109.05			109.05	
TOTAL					

EXTRA SHEET PAGE 4-22

Exhibit 14

SUPPLEMENTAL SHEET 4

TREASURY DEPARTMENT
Comptroller of the Currency—Examining
Form 1433 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Lampkin, Crume & Ramsey (contd.) the company. The fact remains, however, that no reduction has been made since last examination.					
200.85 Anna B. Leachman Real estate saleswoman without assets. Loss charged off during this examination.	200.85 [illegible]				200.85
450.00 Jos. H. Lee. Joint with J. B. Whalen		450.00	450.00	[illegible]	5-00
800.00 Jos. H. Lee Endorsed S. A. Lee and E. H. Brown. The endorsers are believed to be good.			800.00		
3,500.00 Abe O. Levi + Belle + Levi Loan reduced $500. since last examination and further reductions are recommended.	D/L change to time loan		3,500.00		8/3
102,541.67 Fred Levy Realty Company Endorsed Fred Levy. The loan of the company represents a speculation of the endorser in the Speed Building. The equity is so "thin" that your examiner doubts the desirability of it as collateral to a loan. Reduced $6.11 since last examination.			102,541.67		O.K.
1,242.00 Lewis & Nye Auto Company Endorsed Edgar H. Lewis. It is recommended that the loan be collected or secured with collateral of an ascertainable value.				1,242.00	H.2.0 O.K. E.R.
3,600.00 H. S. Locke, H. K. Gilbert and Sidney Smith Maker is Treasurer of the L. & N. R.R. The funds were used to purchase a house. Reduced $600.00 since last examination.			3,600.00	17/12 - 2550 -	9x4
7,294.77 Louisville Hotel Company Endorsed H. J. Miller, P. J. Hoffmann and E. M. Drummond. Coll: $2,500.00 second mortgage bonds of company. The endorsements are regarded as good. Reduced $1,109.25 since last examination.		1,450.00	7,294.77		1450.
Total					

Note: Louisville Hotel Co End. J. J. Norton
[illegible] will prove claim
Mr. Norton is dead

EXTRA SHEET PAGE 4-25

Exhibit 14

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINERS
FORM 1434 C

No. of Bank, 8812

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
29,222.00 Dennis H. Long Coll: [illegible]½ shs. 4th Avenue Amusement Company, Com., 205 shs. Swiss Cleaners & Dyers Company. No reduction since last examination.			29,222.00		1,500
406.20 H. R. Moehling Endorsed D. H. Long. Also secured by some collateral of uncertain value. Reduced $407.80 since last examination.			406.20		1,250
27,000.00 Interstate Coal Company Endorsed D. H. Long. No recent statement of the company was available. It is said to represent a reorganization of the Union County Mining Company. The value of the loan of the company is believed to rest on the endorsement of D. H. Long. No reduction since last examination. This loan should be substantially reduced.			27,000.00		
32,244.56 Swiss Cleaners & Dyers Company Endorsed D. H. Long. Coll: Note of H. R. Moehling for $7,100.00 which is past due. This collateral note is said to have been given for stock. It is being reduced by small payments. The loan of the Swiss Cleaners & Dyers is regarded on the basis of the endorsement, and the four loans just described rest on the value of the stock of the 4th Avenue Amusement Company, pledged as collateral to the loan of D. H. Long. It is believed that the four loans should be reduced to a figure that will be supported by a reasonable cash value of the Amusement Company stock.			32,244.56		
35,000.00 Louisville Provision Company Endorsed Chas. Knight and Henry Knight. This company has been operating in a tentative consolidation with the Vissman Company of Louisville. Your examiner was advised that Vissman has discontinued his association with the Louisville Provision Company. It is said that the maker company			15,000.00	20,000.00	935
TOTAL.			EXTRA SHEET PAGE 4-24		

Balance [illegible] 1,100.00

765 shs with amusement Co
300
5050

588.56

[illegible] balance

Exhibit 14

SUPPLEMENTAL SHEET 4

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
Form 1435 C

No. of Bank, 8812

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Louisville Provision Co. (contd.) owes the Liberty Insurance Bank of Louisville $115,000.00, of which $[illegible]2,000.00 is secured, and that it owes the Hamilton National Bank of New York $50,000.00. Your examiner was advised that a proposition has been made to pay the creditors 33 1/3% in cash, 25% in an unsecured note, and 41 2/3% in debentures to mature over a period of 5 years. It is believed that the endorsement lends some strength to the note, provided they are not also endorsers on the obligations to the Liberty Insurance Bank and the Hamilton National Bank.					
1,400.00 J. S. Inscher Coll: 20 shs. Cole Bros. Manufacturing Company, the name of which company has been changed to Wells Furniture Company. The stock apparently has no value. The loan has been reduced only $100.00 since last examination.			1,400.00		Sa
850.00 Etta Belle Manatee and F. C. Manatee Coll. 1 diamond ring. Collateral is said to have sufficient value to protect the loan. It is noted, however, that the maker has been a continuous borrower since 1924 and that no reduction has been made since last examination.	Reduce		850.00		
200.00 W. C. & S. J. McBride Charged off during this examination.		200.00			200.00
750.00 H. E. and W. E. McCormick This loan has been in the bank for a long time. H. E. McCormick has a position with the State of Indiana at a small salary and pays a small amount at each maturity. Reduced $50. since last examination.				750.00	
1,700.00 Mary M. and D. M. McDevitt Assets of the makers consist of a home. Reduced $500.00 since last examination.			1,700.00		
TOTAL		EXTRA SHEET PAGE 6-25			

Exhibit 14

SUPPLEMENTAL SHEET 4

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—STANDARD
Form 1436 C

No. of Bank, 5512

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
14,000.00 Magic Soap Company Endorsed Jas. R. Duffin and W.R. Massey. Secured by a mortgage on a plant, which is said to be worth $40,000.00, subject to a prior lien of $20,000.00. Your examiner was advised by the officer of the bank in charge of the loan that unless something is done immediately foreclosure proceedings will be begun. Payment of this loan has been delayed a long time and some action should be taken.	14,000.00 Request for short delay be given before foreclosing Made loan 8/24 Demand	foreclose	14,000.00		
9,000.00 W. R. Martin Company Endorsed W. R. Martin. Collateral: $1,000. certificate of deposit, 52 shs. Kentucky Utilities Company, Pfd. $10,000. life insurance policy with no cash surrender value. Maker has been a continuous borrower from the bank since 1925. No reduction since last examination.		Keep reducing until loan is properly secured	9,000.00	17/17 8200.00	H.T.
4,060.24 Chas. J. Meriwether Endorsed C. J. Meyer.	CD 9500.00 see how much life ins assigned Investigate Real Estate & Mtge. Tell ... loan to ... Jul 1/18		4,060.24	Increased 800.00	
20,709.58 Chas. J. Meriwether — C. H. Meyer Coll: $7,000.00 life insurance policies with cash surrender values of $1,275.00.			20,709.58	17/17 18497.83	
74,013.72 Chas. J. Meriwether - Rediscounts During examination, $12,020.00 of the rediscounts were paid. Statement of the company dated 2-26-27 shows: Current Assets $118,000.00; Current Liabilities $110,000.00; Other Assets $[illegible],000.00; Mortgage Indebtedness $140,000.00; Net Worth $191,000.00. In the opinion of your examiner, the maker is financing too extensive operations for the amount of his capital. He is said to be a successful contractor.			74,013.72 98473.54	Atkins Dugan	
300.00 W. P. Middleton Loan has been overdue since April.		300.00	300.00		
Total,					

EXTRA SHEET PAGE 4-2[illegible]

1-887

Exhibit 14

SUPPLEMENTAL SHEET 4

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1426 C

No. of Bank, [illegible]

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
450.00 Albert R. Miller Coll: $1,000.00 Cedar Cinema Company, 7% Bond. Charged off during this examination.		450.00			450.00
100.00 R. C. & E. J. Buchheimer Reduced $100.00 since last examination.	100.00		100.00	Paid	
5,917.95 Geo. D. Harrison, L. E. Bender, Jas. R. Duffin, W. E. Massey and Robert V. Beard. The parties are endeavoring to promote an enterprise known as the New Mammoth Cave Development Company. This loan should be collected. Reduced only $20.00 since last examination.	see Reader abstract these	5,917.95		5,917.95 Jones atty	
200,620.81 Murray Rubber Company (For discussion of this loan see Campbell Line on Page 3, under Large Lines). The results of the future operations of this company are so uncertain that your examiner cannot escape entertaining misgivings with respect to its unsecured obligations. The classification of $50,000.00 of the loan as doubtful is an arbitrary one and is intended to express the misgivings of your examiner. It is hoped that the operations may prove to be more profitable than they seem probable.			150,620.81	50,000.00 12/17 172722±	HJa
1,500.00 C. L. Nelson Coll: Stocks of the Citizens Hotel Company, which are of uncertain value. Maker is General Agent for the Fidelity and Casualty Company. Reduced $250.00 since last examination.	checks on hand payable monthly to pay these out		1,500.00	CJg	
3,375.00 E. Rotherton & Company Coll: 50 shs. Emmart Packing Company, Pfd., 250 shs. Emmart Packing Company, Com. The collateral is regarded as of doubtful value. The maker is a plumbing concern that has been continuously indebted to the bank since 12-11-22.			3,375.00	12/17 1000=	
TOTAL.					

Exhibit 14

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1438 C

No. of Bank, [illegible]

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
7,000.00 Norman Kiln Drying Company Endorsed A. E. Norman and Mrs. A. E. Norman. Mrs. Norman is said to have $25,000.00 outside worth. Statement dated 6-30-27 shows: Current Assets $24,000.00; Current Liabilities $58,000.00; Fixed Assets $84,000.00; Net Worth $64,000.00. The statement of the company is poor, but it is claimed that it is making money. Its deposit balances with this bank are excellent.			7,000.00	N200	
50,000.00 Norman Lumber Company. Loan			50,000.00	N200	
18,921.45 Norman Lumber Company. Rediscounts Statement dated 12-31-26 shows: Current Assets $96,000.00; Current Liabilities $53,000.00; Other Assets $70,000.00; Net worth $113,000.00. The Other Assets consist chiefly of stock in subsidiary companies, one of which is the Norman Kiln Drying Company. The current ratio of the company is poor and there is a reduction in net worth of $5,000. The rediscounts are all paper of the Norman Kiln Drying Company, which began 12-15-24 as $4,949.83 and have not been paid out.			18,921.45		
356,483.17 R. B. Norman Company			356,483.17	5396	
6,896.00 R. B. Norman Company. Rediscounts Statement dated 1-1-27 shows: Current Assets $263,000.00; Current Liabilities $237,000.00; Other Assets $645,000.00; Mortgage Indebtedness $202,000.00; Other Deferred Liabilities $62,000.00; Net Worth $308,000.00. The statement of the company is poor, the current ratio is inverted and the debt of the company is almost twice its net worth. It may be said, however, in this connection that the large loan to this bank is in connection with working out a debt previously contracted by the company. The maker company has a $440,000.00 contract with a southern company on which it has made a payment of $100,000.00. The contract is to be paid by delivery of lumber at a stipulated price. Your examiner was advised that by May, 1928, the maker company will have paid $340,000.00 in lumber and			6,896.00		
TOTAL.			EXTRA SHEET PAGE 4-28		

Exhibit 14

SUPPLEMENTAL SHEET 4

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1653 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
E. B. Norman Co. (contd.) will begin to get release on the $100,000.00 down payment as the remaining lumber is delivered. It is believed that the loan will work out without loss.					
6,000.00 A. E. Norman Coll: 98 shs. Norman Lumber Co. Collateral is of an unliquid type. Loan reduced $500.00 since last examination.			6,000.00	HDO	
2,450.00 E. B. Norman, Jr. Coll: 45 shs. E. B. Norman Co. Collateral is of an unliquid type and of uncertain value. Loan reduced $100.00 since last examination.		[illegible] Norman 3400.00	2,450.00	12/17 2350.00 Bridge	
6,300.00 E. B. Norman Endorsed A. E. Norman, Jr. and V. E. Norman. Coll: 218 shs. E. B. Norman Company, Com. Collateral is of uncertain value. Loan reduced $400.00 since last examination.			6,300.00	12/17 6200.00 HDO	
2,250.00 J. C. Norman Coll: 53 shs. E. B. Norman Company, Com. Loan has been reduced $300. since last examination.			2,250.00	12/17 2150.00 HDO	
400.00 P. M. O'Bryan Coll: $400.00 notes of D. F. Hobbs, due serially. Collateral notes are all past due and of doubtful value. Maker is a whiskey salesman.		Collect		400.00	Bridge
125.00 Ellis Owens & W. M. Cissell Loss charged off during this examination.	125.00	In hands of B R Marshall Jr		Bridge	125.00
46,500.00 Parkway Lumber & Construction Co. Endorsed Louis Rosenburg, Frank Robinson and E. H. Ortner. Coll: 1122 shs. Standard Mortgage Company, 2nd mortgage real estate notes aggregating $21,088.72. Statement dated 8-31-27 shows: Current Assets $112,500.00, Current Liabilities $615,000.00, Other Assets $565,000.00, Net worth $204,500.00.			46,500.00	12/17 4396.42	552
TOTAL		EXTRA SHEET PAGE 6-29			

Exhibit 14

SUPPLEMENTAL SHEET 4

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1426 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Parkway Lumber & Construction Co. (contd.) Your examiner is advised that the last sale of the Standard Mortgage Company stock was 40. At this price, loan may be regarded as protected. The notes pledged as collateral are beginning to mature and it is said that reduction will be more rapid.					
6,098.33 G. M. Pate Coll: 108 shs. Chess & Wymond Company, Pfd., 100 shs. Graham-Stave & Heading Company. Maker was formerly connected with Chess & Wymond Company. He is now said to be in the lumber business in New Mexico. The stock is of an unliquid type, but it is claimed that a responsible party recently agreed to buy the stock for enough to cover the amount of the note.		Balance 1000	4,098.33	11/17 2057.43 1000	1/4/28
200.00 Elliott Pennebaker Endorsed C. J. Hitchcock. Maker is said to possess limited financial responsibility. Endorser is dead. His estate is said to be solvent. Claim has been filed against the estate.	see if claim filed	200.00	200.00		11/9
125.00 R. K. & Robert R. Phillips Reduced $46.44 during this examination.			125.00		
450.00 L. D. Powell Coll: 50 shs. United Rock Asphalt Company, Pfd. Your examiner was unable to get any information concerning the value of the stock.			450.00	11/17 375.00	11/5
38,400.00 Progress Chair Company Endorsed L. A. Rosenbaum. The concern was formerly a prosperous one, but its affairs got in such shape that it was placed in the hands of the Louisville Trust Company for liquidation for benefit of creditors. The endorser and the manager now in charge were in the bank during this examination for a discussion of the affairs of the company. The manager expressed the opinion that the assets of the company had a safe value of $32,440.00 to	38,400.00		23,400.00	5,000.00	10,000.00
TOTAL					

Exhibit 14

SUPPLEMENTAL SHEET 4

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
Form 1428 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Progress Chair Co. (Contd.) be applied on a debt of $50,518.00. He expressed the hope that the concern might be liquidated still more favorably. In view of the uncertainty surrounding the matter, it was agreed to charge $10,000.00 to Profit and Loss now and await future developments.					
240.00 B. H. Ray - Carried at Coll: $4,000. Michigan Ry. 1st 5's, in default. The value of the collateral is approximately the amount at which the loan is carried.	240.00		240.00		
65.00 Albert S. Rose Endorsed D.S.G. Rose. The endorser is said to be good.		65.00	65.00	1/11 50.00	
900.00 Morris Ravitz Maker is a local pawn broker. He is said to have failed in 1919 and to have settled with his creditors at 60%. Bank is demanding payment. During this examination $[illegible].00 was paid on the note.		900.00	900.00	Paid in full	
25,520.00 Reutlinger & Company. Loan		get properly collateral or paid	25,520.00		
20,247.60 Reutlinger & Company. Rediscounts Coll: Sundry securities with an estimated market value of $29,576.00, $1,000.00 Union Mining Company, 6's. Sundry bills receivable aggregating $2,459.99. The following items are noted among the rediscounts: Swiss Cleaners & Dyers $ 2,040.67 Interstate Coal Co. 4,238.04 J. Delfinger 770.90 Trumbo, Schupp & Schmidt 1,571.16 All of these names have been criticised in this report.			20,247.60		
7,451.94 Main Ritter Secured by a mortgage on real estate.			7,451.94		
[illegible]0.00 [illegible] Rosen Manufacturing Co. Loan E. R. O. Rosen.			5,200.00	12/17 - 4000 -	
			EXTRA REPORT PAGE 4-51		
TOTAL					

Exhibit 14

SUPPLEMENTAL SHEET 4

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
Form [illegible] C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
R. O. Rosen (contd.) 4,319.67 R. O. Rosen Manufacturing Co. Rediscounts. Coll: $1,027. note Citizens Hotel Company, which is past due. Loan has been continuous for some time and is regarded as slow.		Have paid	4,319.67	12/7 – 3999 11	
2,450.00 Leon A. Rosenbaum Coll: 120 shs. Federal Chain System of Bakeries, $2,000.00 Louisville Ry. 5's, 15 shs. Piggly-Wiggly Corp., Inc., $500.00 Elks Bldg. 2nd Mortgage Bond. Reduced $50.00 since last examination.			2,000.00	450.00	12/12 925
175.00 Jacob A. Schuchmann Loan appears to be of doubtful solvency, but it is said that Attorney Selligman has stated that he will see that it is collected.	175.00			175.00	
1,997.01 Shapin Manufacturing Company The company is in liquidation. It is said that the loan is being paid monthly. Reduced $379.42 since last examination.		1,997.01	1,997.01		12/17 1804.04
5,300.00 G. A. Singer Maker owns considerable real estate, practically all of which is encumbered. Reduced $1,000.00 since last examination.		got mtg	5,300.00	300 Paid	12/19 5000.00
375.00 Lillian and Henry G. Whillman Charged off during this examination.	375.00				375.00
100.00 D. P. Smith Indorser is dead. His estate is said to be solvent.		100.00	100.00	SK Paid	
20.00 Elmer R. Springer Indorsed Robert E. Dunden, et al. Charged off during this examination.	20.00			Off	20.00
EXTRA SHEET PAGE 4-[illegible]					
TOTAL					

Exhibit 14

SUPPLEMENTAL SHEET 4

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1455 C

No. of Bank, 5512

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
10,000.00 Standard Lumber Company Endorsed Robert Carnihan. (Described on Page 4-26, report of examination began 4-25-27). No reduction since last examination.			10,000.00	12/17 8000	H.D.D.
117,000.00 Standard Mortgage Company Coll: Sundry notes aggregating $264,241.58, of which amount $98,900.70 are past due. Reduced $45,000.00 since last examination.			117,000.00	Reduced 18000	
250.00 Clarence C. Steinbach Coll: 5 shs. E. B. Norman Co. Reduced $50.00 since last examination.			250.00	12/17 200=	[illegible]
1,050.00 C. B. Stelgenpahl Coll: $1,160.00 unsecured note. Reduced $75.00 since last examination.			1,050.00	12/17 975=	[illegible]
275.00 John W. Smart Coll: 5 shs. Portland Bank. The stock of this bank is being liquidated. It is claimed that enough value remains to protect the loan.			275.00	12/17 150=	
1,575.00 Southern Engineering Company Elmore Sherman is endorser on $600.00, which is regarded as good. The balance is classed as doubtful.	[illegible] machinery value 500=	825.00	600.00	975.00	G.J.B.
260 700 - 240,700.00 Stimpson Computing Scale Company Statement dated 12-31-26 shows: Current Assets $1,156,000.00; Current Liabilities $520,000.00; Other Assets $248,000.00; Mortgage Indebtedness $15,000.00; Reserves $14,000.00; Net Worth, after deducting Goodwill, $778,000.00. It is claimed that its inventory consists largely of finished goods [illegible] on consignment. About $72,000.00 [illegible] this consigned merchandise has [illegible] out since 1925.	Contemplating Coll note issue		260 700 - 240,700.00		[illegible]
980.51 980.51 E. Strumb [illegible] for $128.00 is endorsed [illegible] his mother, who is believed [illegible] own property.	In hand of B K Woodward should get [illegible] from [illegible]	980.51		980.51	Green
TOTAL.		[illegible] PAGE 6-[illegible]			

Exhibit 14

SUPPLEMENTAL SHEET 4

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1485 C

No. of Bank, 5512

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
F. H. Strube (Contd.) Coll: Sundry notes aggregating $1,005.59, which have been past due for some months. Loan should be collected or charged off.					
7,500.00 Strube's Garage Coll: 195 shs. Strube-Pettit Motor Company. The real estate of the Strube-Pettit Motor Company is valued at $180,000.00, subject to a prior lien of $26,000.00. The net rental is about $195.00 per month. The stock pledged as collateral represents a one-half ownership of the concern. There has been no reduction in this loan since last examination.	[illegible]		7,500.00		Dugan
140.00 Jos. L. Steurele Endorsed H. L. Middleton.	140.00		140.00	ok	
300.00 Jos. L. Steurele - Endorser for H. L. Middleton and wife	300.00		300.00	ok	
150.00 Jos. L. Steurele Steurele operates some picture shows. Loans should be collected, secured or charged off.		150.00	150.00		
1,100.00 R. H. Swain Coll: 40 shs. Portland Bank, The bank stock is in liquidation and it is claimed that it possesses enough value to protect the loan. Reduced $1,000.00 since last examination.			1,100.00	Paid	
16,650.00 A. V. Thomson Endorsed C. C. Hieatt. Coll: 125 shs. Fidelity Oil Co., (par $1.00). 81% paid in liquidation, $1,000.00 2nd Church of Christ, 7% Bonds, 5 shs. Weatherly-McKinnie Company, Pfd., $350.00 paid in liquidation, $2,125.00 Sterling Savings & Building Assn., $1,151.00 lien notes. Maker is dead and the estate is in the trust department of the bank. The opinion was expressed that the estate is solvent.		16,650.00	16,650.00	12/10 12560.00	NJA
TOTAL					

EXTRA SHEET PAGE 4-34

Exhibit 14

SUPPLEMENTAL SHEET 4

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1485 C

No. of Bank, 8812

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
52.03 Mrs. W. V. & S. S. Thompson Reduced $50.00 since last examination.	PD	52.03	52.03		HDO
2,799.09 W. A. Thomas Company Company was formerly in the automobile business. Thomas is now a deputy sheriff in Louisville. His assets are said to be all gone. Has promised to pay if he can earn it. Charged off during this examination.					2,799.09
40,472.51 W. V. Shreves	40,472.51		40,472.51		a.j.
990.11 Shreves-McCullough & Lancaster. Secured by 180 acres of land near Lexington, Kentucky, subject to a prior lien of $80,000.00. The trouble has been to get a sale of the land, as the borrowers have resisted selling it. The management of the bank expressed the intention of arranging a foreclosure of the first mortgage. It is believed that it is important to do this and liquidate this undesirable asset.	990.11		990.11		
99.00 R. H. Tiller. Joint with A. W. McIlvaine	will see if not paid	99.00	99.00		Bridges
197,590.74 Trumbo, Schupp & Schmidt. Loan			197,590.74		
do. Rediscounts:					
Otto J. Dolfinger Company	50,000.00		50,000.00		
Giles B. Van Cleave			8,164.00		
Wilson Belle Company			9,718.65		
153,427.00 J. Dolfinger & Company	153,417.17		153,417.17		
9,153.47 Giles B. Van Cleave Coll: 190 shs. Gold Trading Stamps, Com. Trumbo, Schupp & Schmidt, J. Dolfinger & Company, and Wilson Belle Company are concerns of Giles B. Van Cleave, who endorses their paper. The affairs of these companies have gotten in bad shape. A consolidated statement of their assets and liabilities shows:			9,153.47		
TOTAL					

EXAM SHEET PAGE 4-[illegible]

Exhibit 14

SUPPLEMENTAL SHEET 4

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
Form 1486 C

No. of Bank, 8212

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Trumbo, Salmpp & Schmidt (contd.) Assets: Cash $15,566.00 Accounts Receivable 435,679.00 Inventory 241,685.00 Total Current Assets $691,930.00 Due from Giles Van Gleave 9,767.00 Leasehold 150,000.00 Bills Receivable 65,034.00 Deferred Charges 6,426.00 Other Assets 42,425.00 Liabilities: Current Liabilities 609,542.00 Accrued Interest 12,402.00 Due to Giles Van Gleave 20,597.00 Net Worth 571,790.00 The following collateral is held to secure the entire line: $5,000.00 note of Giles B. Van Gleave, secured by a mortgage on 15 acres of subdivision property, subject to a prior lien of about $11,000.00. 225 4/7 shs. of Buck's Stove & Range Company, Com., 315 5/7 shs. of Buck's Stove & Range Company, Pfd. The total line due to this bank aggregates $424,045.51. To pay this, an appraisal is made of the company's assets based on a recent offer received from a competing company for the current assets of the company: Accounts Receivable $526,750.00 Cash 15,564.00 Inventory 241,125.00 Total $583,010.00 To this may be added a substantial sum on account of a leasehold that the company holds, which was variously appraised at $75,000.00 to $125,000.00. There may also be added the equity in the notes of Van Gleave held as collateral, which are secured by 15 acres of valuable subdivision property. This property was appraised by a local real estate expert as worth from $200,000.00 to $225,000.00 in its present condition. Your examiner was shown this property by two officers of the bank. It unquestionably possesses great value. The only difficulty might lie in the ability to subdivide and sell it within a reasonable time. From information furnished					
TOTAL.		EXTRA SHEET PAGE 4-36			

Exhibit **14**

SUPPLEMENTAL SHEET 4

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1432 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Trumbo, Schupp & Schmidt (contd.) it would seem that the property could really be sold at this time for at least $150,000.00. At this price, the bank would have an equity of about $140,000.00 as further support to the line. Apparently, the loan should work out without loss, provided the three furniture concerns are not permitted to operate too long on a losing basis.					
1,850.00 J. C. Utterback Coll: 40 shs. Palmer Hotel Co., Paducah, Ky. Reduced $50.00 since last examination.			1,850.00	11/17 1800	200
1,021.50 Forrest E. Vaughn The maker is an accountant with limited financial responsibility. $625.00 of his paper is endorsed by solvent parties. The balance is regarded as doubtful. Reduced $103.50 since last examination.		1,021.50	625.00	396.50	11/17 850
50,000.00 H. Verhoeff Endorsed R. M. Hartwell and John L. Green. (Discussed on Page 4-30, report of examination began 4-25-27). No progress has been made since the time of the previous examination. The deceased partner is a beneficiary of an estate held by the bank from which about $15,000.00 will be applied on the loan. His widow has thus far declined to give a lien on her home as further protection to the loan. During this examination, it was decided to charge $10,000.00 to Profit and Loss.		[illegible]	30,000.00	10,000.00	10,000.00
779.50 W. C. & R. M. Hartwell Charged off during this examination.		779.50			779.50
200,000.00 Van Camp Packing Company Unsecured. (For discussion of this loan, see Campbell Line on Page 5, under Large Lines). Loan is arbitrarily classed as slow. Neither a financial nor an operating statement is on file to disclose the fact that the			200,000.00		
TOTAL					

EXTRA SHEET PAGE 4-37

Exhibit 14

SUPPLEMENTAL SHEET 4

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1425 C

No. of Bank, [illegible]

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Van Camp Packing Co. (contd.) loan is or is not subject to criticism, nor to show that it is not doubtful. It is known, however, that in previous contacts with Mr. W. D. Campbell, who controls the management of the maker company, this bank has acquired some assets of doubtful value.					
85.00 Victor Von Berries and Johanna Von Berries Maker is a commission salesman. The endorser is his mother. She is said to own some property. Loan should be collected or secured.		85.00	85.00	12/19 - 59.25	
25.75 John Welsh Charged off during this examination.	25.75			Bridge	25.75
250,022.50 White & Associates (See Large Lines)			100,022.50	150,000.00	
17,675.00 John White & Company Endorsed John S. White. Loan does not look attractive. Reduced $7,687.50 since last examination.			17,675.00	Paid	
3,500.00 W. P. Williams Coll: 25 shs. W.T.B. Williams & Sons, Bankers, Irvine, Kentucky, 225 shs. Swiss Oil Corporation, (par $5.00). Loan reduced $70.00 since last examination.			3,500.00		H.D.O
8,000.00 Wm. H. Willis Coll: $500.00 C/D of this bank, 234 shs. Chess & Wymond Company, Com. Maker is an officer in Chess & Wymond Company. Loan began 7-23-25 as $1,000.00. Its high point was $12,400.00 on 9-5-25. Reduced $700. since last examination.	Says will pay 1000 at next due date.		8,000.00	12/19 7600	
TOTAL					

EXTRA SHEET PAGE 4-28

Exhibit 14

SUPPLEMENTAL SHEET 4

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1426 C

No. of Bank, 8812

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
50,327.77 R. E. Woods Secured by a second mortgage on 2,500 acres of land in Allen County, Kentucky. The value of the land is uncertain. Maker is said to own a large amount of live stock. When this loan was taken it was thought to be a first lien, and an officer's certificate was attached to the loan showing in good faith that the loan was a paramount lien. It has since developed that there was a first lien on the property, which now amounts to $41,700.00. In view of the circumstances, your examiner feels that there is an element of doubt with respect to the collectibility in full of this loan and has classed $40,000.00 as doubtful. Since examination, your examiner has been advised that on 11-3-27, maker deeded equity to Hugh B. Fleece.			50,327.77	40,000.00	
100,000.00 S. Zorn & Company			100,000.00		
130,000.00 S. Zorn & Company. Endorser on Gold Proof Milling Company. S. Zorn & Company also have a loan for $140,000.00, secured by grain. Collateral to loan of the Gold Proof Milling Company, $140,000.00 first mortgage bonds on the plant of the company. Plant is valued at $225,000.00 and the total bond issue is $170,000.00. Statement of S. Zorn & Company dated 10-1-27 shows: Current Assets $355,000.00; Current Liabilities $246,000.00; Other Assets $373,000.00; Mortgage Indebtedness $170,000.00; Net Worth $120,000.00. Statement of Gold Proof Milling Company, dated 10-1-27 shows: Current Assets $5,400.40; Current Liabilities $131,700.00; Fixed Assets $251,000.00; Treasury Bonds $140,000.00; Bonded Indebtedness $170,000.00; Net Worth $94,000.00. Statements of the companies are poor and do not, in the opinion of your examiner, warrant the large lines of credit advanced. It is claimed that the fixed assets will be mortgaged for a sufficient amount to clean up the indebtedness to this bank. It is hoped that this can be done.	A Jones to have no mtge		130,000.00		
TOTAL.			EXTRA SHEET PAGE 4-89		

Exhibit 14

SUPPLEMENTAL SHEET 4

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1425 C

No. of Bank, 3312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
10,000.00 Amos Yeager Statement dated 11-1-27 shows: Current Assets $63,000.00; Current Liabilities $27,000.00; Net Worth $[illegible],000.00. Statement of the company is not attractive. Loan increased $125.00 since last examination			10,000.00	F.J.D	
200.00 John T. Yeager, et al Charged off during this examination.	200.00		Bankrupt		CP 200.00
3,700.00 Corydon National Bank Bank holds cashier's checks on this bank, aggregating $2,475.53. Your examiner was advised that sufficient will be collected from remaining dividends and from the note of Wm. E. Best to cover the amount at which the obligation is now carried.	3,700.00		3,700.00		EBR
11,196.44 Peoples Bank, Springfield, Tennessee	11,196.44		11,196.44		EBR
13,606.80 Peoples Bank, Springfield, Tenn. Claim carried in Bond Account Vice-President Robinson advised your examiner that according to information available he regarded the collateral on these obligations of the Peoples Bank to possess sound value in the sum of $27,094.70.			13,606.80		
57,126.93 Planters Bank, Clarksdale, Miss. Carried at $57,126.93 Your examiner received information that would indicate that there might be some further loss in this loan. Conditions, however, in the vicinity of Clarksdale have improved so materially in the past sixty days that no loss is estimated in the hope that this claim may be worked out in full.	57,126.93		52,126.93	5,000.00	
Sundry other overdue loans, aggregating		127,179.08			
EXTRA SHEET PAGE 4-40 TOTAL	1,303,289.12	844,486.24	5,675,509.87	795,530.55	150,[illegible]

Exhibit 14

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
Form 1425.—Page 3

No. of Bank, 5312

LOANS EXCEEDING THE LIMIT PRESCRIBED BY SECTION 5200 OF THE REVISED STATUTES, AND EXCESSIVE BALANCES WITH NONMEMBER BANKS UNDER SECTION 19, FEDERAL RESERVE ACT

(Charged-off items, overdrafts, and bank's own acceptances discounted must be included in loans)

Name of borrower	Amount	Give names of directors who approved these loans as shown by the bank's records, and any other comment deemed appropriate
	SEE EXTRA SHEET.	

If excessive loans are numerous, continue the list on Form 1430, to be inserted in the report at this point.

Where an excessive loan exists because of accommodation paper, partnership liability, renewed commercial paper, or any unusual reason, state clearly why this line is so classed.

Note.—The examiner should advise the directors of their individual responsibility, under Section 5239, U. S. R. S., for all loss sustained on excessive or other unlawful loans.

LOANS AND DISCOUNTS SECURED BY REAL ESTATE MORTGAGES OR OTHER LIENS ON REALTY

1. Aggregate amount on which real estate security has been taken for debts previously contracted,	258,894.52
2. Aggregate amount of loans or purchased paper which conforms to Sec. 24, Federal Reserve Act,*	195,150.62
3. Aggregate amount on which real estate security has been taken in violation of law, (Include unlawful real estate bonds.)	90,327.77
TOTAL,	544,372.91

* These loans need not be listed below.

LIST REAL ESTATE LOANS REFERRED TO IN NOS. 1 AND 3 ABOVE

1 Name of borrower	2 Amount of loan	3 Prior lien	4 Estimated value of property	5 Date mortgage taken by bank	6 Maturity of mortgage	7 State whether secured by improved farm or other property	8 Is property located within legal boundary
		SEE EXTRA SHEET					
TOTAL,							

Are properly executed certificates (Forms 1415, 1416, 1416a) attached to loans? No

Exhibit 14

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form 1436.—Reports.—Ed. 25,000—F. C., Oct. 24-13.

No. of Bank 5312.

Date of Report Oct. 14, 1927.

EXCESSIVE LOANS.

Name of Borrower	Amount	Comment
Kentucky Jockey Club - Loan	$269,200.00	Reduced to the lawful limit 11-3-27.
do. Loan carried in Bonds, Securities, etc.	200,000.00	
do. Exception in account with First National Bank. St. Louis.	250,000.00	
do. Cash Items - carried since 7-27-27.	20,780.00	
	$739,980.00	
Wakefield & Co.	25,000.00	
Coll: $25,000. C/D on Natl. Bank of Ky.		
Wakefield & Co. - End. Bank of Taylorville, Ky.	10,000.00	Paid
Coll: $2,000. Louisville Gas & El. Co. 60 shs. Continental Ins. Co. of N. Y.		
J. M. Greer	300,000.00	
Coll: *929 shs. Kentucky Jocky Club Pfd., *100 shs. L. and N. Ry. Co. x1500 shs. Continental Oil x5000 " Louisville Gas & El. Co. Com. x3478 " Van Camp Packing Co. Pfd. x1000 " " " " " Com.		
Value of collateral shows only 11% margin on loan.		
* In name of J. B. Brown. x " " " Wakefield & Co.		
(See discussion of Van Camp Packing Co. under Campbell Line, Page 6-1)		
Mrs. L. I. Harris (Bookkeeper)	300,000.00	
Coll: *270 shs. Wells Elkhorn Coal Co. x1000 shs. National Candy Co. Com. x2500 " Continental Oil Co. x8100 " Van Camp Packing Co. Pfd. x1000 " " " " " Com.		
* In name of J. B. Brown. x " " " Wakefield & Co.		
(Van Camp Packing Co. discussed under Campbell Line on Page 6-1.)		
Leo. A. Meager	300,000.00	
Coll: 3000 shs. Standard Oil of Ky., In name of J. B. Brown.		
	$935,000.00	

At the preceeding examination of this bank, the Wakefield Line was classed as excessive. Your office sustained the classification and instructed management to reduce the loan to the lawful limit. This was not done.

EXTRA SHEET PAGE 5-1

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 14

TREASURY DEPARTMENT,
COMPTROLLER OF THE CURRENCY.—EXAMINERS.
Form 1489.—Ed. 10,000—Apr. 26-25.

No. of Bank, 5312

LIST OF REAL ESTATE LOANS

1 Name of borrower.	2 Amount of loan.	3 Prior lien.	4 Estimated value of property.	5 Date mortgage taken.	6 Maturity of mortgage.	7 State whether secured by improved farm or other property.	8 Is property located within legal boundary.
No. 1.							
Badger Aluminum Co.	15,000.00		7,500.00	2-28-24	6-29-26	Farm	D. P.C.
Clay Co. Coal Co.	15,460.00		16,000.00	2-15-24	Serial	City	"
Columbia Phosphate	15,227.50	60M.P.L.					
Co.		Jt. 30 M	75,000.00	2-21-23	—	Other	"
Cottonseed Prod. Co.	65,152.51	250M.Jt.	450,000.00	—	—	Both	"
Harlan Coal Co.	41,385.49			9-10-25	9-10-26	Other	"
Magic Soap Co.	16,000.00	22 M	60,000.00		Serial	Other	"
Nugent Sand Co.	11,100.00		75,000.00		"	"	"
G. B. Reeves	3,600.00		12,000.00	3-16-22	3-16-28	"	"
W. V. Thraves	40,472.51	60 M	140,000.00	3-2-25	Serial	Farm	"
Fuhr Realty Co.	18,364.00			1-18-27	1-18-28	Other	"
Olaf Anderson	10,459.57		175,000.00		Serial	"	"
Edwin Ritter	7,631.94			9-5-23	Ext.	City	"
Fuhr Realty Co.	3,061.00		7,000.00	1-18-27	1-18-28	"	"
	[illegible]6,894.52						
#2.							
Cong. of the Res.	36,397.93						
General Realty Corp.	133,986.67						
M. F. Marx Mfg. Co.	2,267.10						
Jos. B. Unslebach	231.46						
J. Morgan Chinn	2,267.46						
	175,150.62						
#3.							
B. H. Woods	90,327.77	41,700.	150 M. to 200 M.	3-8-27	3-8-28	Farm	Yes
TOTAL.							

EXTRA SHEET PAGE 5-2

Exhibit 14

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1425.—Page 6

No. of Bank, 5512

LARGE LINES (NOT TECHNICALLY EXCESSIVE LOANS)

List here all lines of credit which are believed to be subject to criticism, as representing unwarranted extensions of credit to the same or affiliated interests. Include loans, stocks, bonds, or other forms of credit, and explain briefly nature of affiliation. State whether line is disproportionate to bank's resources, or too large in view of financial standing of the borrowers, or why, otherwise, line is thought unwarranted. If any portion of these lines constitutes an excessive loan, such portion should be included also with excessive loans. If a portion only of a large line is included on page 4, include that portion here, but if the whole of a large line is shown on page 4, show only the aggregate here. Describe security, if any, and make any other comment deemed appropriate. Where aggregate line exceeds limit Sec. 5200 state reason for not classing as excessive loan.

Names of borrowers and guarantors	Subtotal of line	Total of line
SEE EXTRA SHEETS.		

OTHER LOANS ESPECIALLY MENTIONED

Large loans not included in Slow or Doubtful schedules but which, because of apparently unsatisfactory statement, disproportionate amount of borrowed money, absence of statement, shortage of collateral, or other specified reason, it seems desirable to list for information. Include here all large loans of a capital nature.

SEE EXTRA SHEETS.		

Exhibit 14

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form 1430.—Reports.--Ed. 25,000—F. C., Oct. 24-22.

No. of Bank 5312 *Date of Report* Oct. 14, 1927.

LARGE LINES.

CAMPBELL LINE.

The items constituting this line are either loans of W. D. Campbell, Campbell Heath & Co., their concerns or the items were brought into the bank on account of the past contact of Campbell with this bank or the constituent banks comprising this bank prior to the consolidation.

W. D. Campbell
Coll; 4,000 shs. Van Camp Packing Company, Pfd. $ 40,000.00
The market on the collateral at the time of the examination was 18, which abundantly collaterals this loan.

White & Associates
Endorsed W. D. Campbell. 250,022.50
Coll; $154,500.00 note Campbell Heath Company;
Coll; 56,766 shs. Cadet Knitting Mills, Com.,
4,094 " Murray Rubber Company, Com.,
$25,000.00 note Hagen Building Corp., given 3-17-26, due on demand. No interest has been paid.
$25,000.00 note, Liberty-Washington-Cedar Street Corporation, given 3-17-26, due on demand. No interest paid.
$50,000.00 note, Wm. D. Campbell, given 7-16-26, due 11-17-26. No interest paid. This loan is secured as follows;
Coll; 750 shs. Liberty-Washington-Cedar Street Corp.,
554 shs. Cader Knitting Mills, Pfd.,
$11,000.00 certificate of deposit on the National Bank of Kentucky.

Aside from the $11,000.00 certificate of deposit, the collateral is of such uncertain value that your examiner is unable to arrive at any valuation on it. It is said that the Cadet Knitting Mills Company was about to enter into a consolidation, through which a price would have been paid for the stock of the company that would have enabled Campbell to have paid this loan to the bank and have liquidated other obligations or removed other assets for which he is directly or indirectly responsible. The deal for consolidation, however, was not consummated. Efforts are still being made to effect the consolidation,

Campbell Heath & Company
Coll; $100,000.00 Murray Rubber Company, 1st 7's, 100,000.00
250 shs. " " " Pfd.
Certificate of deposit on National Bank of Kentucky for $1,021.67.

The securities of the Murray Rubber Company pledged as collateral, except the C/D on this bank, are regarded by your examiner as entirely undesirable, particularly in view of the large amount of obligations of the Murray Rubber Company to this bank and loans to the bank collateraled by securities of the company.

$106,500.00 Liberty-Washington-Cedar Street Corp. 2nd Mortgage Bonds 106,500.00
Guaranteed by White & Associates.

As stated in the discussion of this asset under Bonds & Securities, the bonds are being met at maturity, and it is believed that bank will sustain no loss. Junior lien assets, however, are regarded as very undesirable assets for a National bank to hold. The building is being managed by Mr. Heath.

Cadet Knitting Company
Guaranteed by Campbell Heath & Company. 100,000.00
Statement dated 1-1-27 shows;

Cash	$54,550.00
Receivables	360,801.00
Merchandise	595,215.00
Cash value Insurance	12,423.00
Total Current Assets	$1,020,989.00
Fixed Assets	533,111.00
Investments	420,647.00
Other Bills & Accounts	76,880.00
Machinery Under Lease Purchase	123,037.00
Goodwill	750,000.00
Deferred Charges	64,177.00

To the Comptroller of the Currency,
Washington, D. C

EXTRA SHEET PAGE 6-1 *Examiner.*

Exhibit 14

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form 1430.—Reports.—Ed. 25,000—F. C., Oct. 24-12.

No. of Bank 5312

Date of Report Oct. 14, 1927.

LARGE LINES.

Campbell Line (contd.)

Cadet Knitting Co. (contd.

Other Assets	$ 25,906.00
Liabilities.	
Current Liabilities	357,239.00
Mortgage Indebtedness	420,000.00
Net Worth	2,170,825.00

After deducting Goodwill and Deferred Charges from the Net Worth, the real net worth is shown as $1,356,648.00.

This company is the only one of the Campbell enterprises concerning which your examiner has any evidence that would warrant the item in being classed as a commercial credit. The current ratio of 2.85 to 1 would indicate a commercial basis for credit. It is noted, however, that a large part of the current assets consist of merchandise. If this item represents sound values, the loan to the bank would appear to be warranted. Statements of the company show that its net profits and 1925 were $158,236.00, Profits in 1926, however, declined considerably and show only $15,503.00. No explanation for the decrease is noted.

Your examiner was advised that the company promised to liquidate its indebtedness to the bank at the last maturity of the loan, but at the maturity request was made for another renewal. The bank advised maker that at the next maturity it expected the loan to be liquidated.

Murray Rubber Company - Loan $200,620.81

$50,000.00 is endorsed by C. E. Murray and H. E. Berian.

Coll: Assigned accounts aggregating $85,663.01,

$330,000.00 Murray Rubber Company, 1st, 7's, due 1944, carried at 326,499.00

Statement of the company, dated 3-31-27 shows;

Cash	$ 34,796.00
Notes & Trade Acceptances	33,328.00
Accounts Receivable (Unpledged)	342,774.00
Accounts Receivable (Pledged)	169,174.00
Merchandise	567,587.00
Total Current Assets	$1,147,659.00
Other Assets	1,864,000.00
Deferred Charges	46,000.00
Liabilities	
Current Liabilities (Of which $113,170. is secured)	742,137.00
Bonded Indebtedness	762,000.00
Net Worth	1,575,000.00

Statement also shows a contingent liability of $236,000.00.

Statement of the company is poor, even assuming that the assets listed represent sound values. The company has been experiencing considerable difficulty recently. It lost its contract with Sears-Roebuck & Company, which constituted about 54% of its output. Company is still operating as a going concern, but until its next audited statement it will not be known whether operations for the fiscal year will be at a profit or at a loss. Thus far, it is said that the company is just about breaking even, losing money part of the time and making a profit part of the time. This, of course, does not render it possible for the company to pay its outstanding indebtedness. The general experience of small rubber companies at this time is not good, and apparently there is nothing in the future that indicates that conditions will grow more favorable, indeed, it would appear that they are likely to grow more unfavorable. Your examiner cannot excape the conviction that the unsecured debts of the company and loans secured by stock of the company represent some hazard to the holders of them.

The question may be asked why this line is listed with the line of Campbell or of Campbell Heath & Company. In reply your examiner will state that he was advised during this examination that the loan originally came into one of the constituent banks, prior to consolidation, as commercial paper, and was sold to said bank by Campbell Heath & Company.

Wm. D. Campbell is a director in the Murray Rubber Company.

Van Camp Packing Company - Unsecured	200,000.00
Van Camp Packing Company - Secured	254,263.93

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Washington, D. C.

Examiner.

Exhibit **14**

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form 1480.—Reports.—Ed. 25,000—F. C., Oct. 24-23.

No. of Bank 5312 *Date of Report* Oct. 14, 1927

LARGE LINES

Campbell Line (contd.)

Van Camp Packing Co. (contd.)
Coll: 42 cars cotton seed oil, which are said to be adequate to cover the secured loan. The secured loans are said to be paid promptly.

Your examiner has nothing on which to base an opinion with respect to the value of the unsecured loan. W. D. Campbell, who controls the Van Camp Packing Company, has never furnished a statement of the company, indeed, he has persistently refused to furnish stockholders of the company any financial statement of the company, although some of them have resorted to legal proceedings to obtain a statement. It is represented that the company is good and could pay the unsecured obligation on demand. As has been said before, your examiner has no means whereby he can classify the loan in any way. Based on the past experience of this bank and its constituent members with Campbell and Campbell Heath & Company, it seems that definite knowledge is extremely important.

Sundry stocks and bonds carried in Bond Account at $125,000.00
Of these stocks, the following were acquired directly or indirectly through Campbell or Campbell Heath & Company:
500 shs. Industrial Ownership Corp.,
500 " Murray Rubber Company, Pfd.
Your examiner has been able to ascertain sound value of about $50,000.00 for stocks held in this account other than the Campbell stocks, hence has charged the Campbell Line with only $125,000.00.
In valuing these stocks under Bonds & Securities, your examiner has classed $125,000.00 as doubtful.

Albert Latta 30,000.00
Coll: 2,500 shs. Van Camp Packing Company, Pfd.
The collateral is a Campbell Company. The market value of the stock appears to be adequate to protect the loan.
It is claimed that maker is good aside from collateral.

Industrial Ownership Corporation 149,950.00
Collateral: 6,597 shs. Van Camp Packing Company, Com.,
35,000 " Calco Chemical Company, Com.
(See discussion of this loan under Bonds, Securities, Etc.)
$75,000.00 of the claim is classed as doubtful. The Van Camp Packing Company is a Campbell enterprise.
The Calco Chemical Company is a dye works located in an eastern State. It was built by the United States Government during the War at a large price and was sold after the War at a very low price. The trouble has been that the company has not been able to operate profitably. Unless the company can be put on a profitable basis, the stock can be considered as possessing only negligible value.

1/3 of the loan of J. M. Greer, secured by Van Camp Packing Company stock. 60,000.00
(See Excessive Loan of Wakefield & Company).
½ of the loan of Mrs. L. I. Harris, secured by the stock of Van Camp Packing Company. 150,000.00
(For description of loan see Excessive Loan of Wakefield & Company).

Total $3,092,656.24

It may be of interest to note the compensating deposit balances carried by the above parties, concerns, etc. comprising the Campbell Line. It will be noted that the balances are very inadequate and renders it all the more surprising that such a concentration of credit, arising directly or indirectly from one source, should have become lodged in the bank.

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Examiner.

Exhibit 14

TREASURY DEPARTMENT,
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Form 1450.—Reports.—Ed. 25,000—F. C., Oct. 24-22.

No. of Bank 5312

Date of Report Oct. 14, 1927.

LARGE LINES.

Campbell Line (contd.)

	Average for the first nine months of 1927.
Campbell Heath & Co.	$ 120.00
Cadet Knitting Co.	11,575.00
Calco Chemical Co.	1,158.00
Murray RubberCo.	8,167.00
Van Camp - Louisville Sales	554.00
" " Packing Co.	19,566.00
" " Products Co.	28,039.00
White & Associates	77.00
Industrial Ownership	No account
W. D. Campbell	" "
White & Associates	" "
Liberty-Wash.-Cedar Street Corp.	" "
L. I. Harris	" "
J. H. Greer	51.00
	$69,307.00
Also $11,000.00 C/D on this bank collateral on loan of White and Associates	11,000.00
	$80,307.00

None of the balances are adequate, not even those of the Van Camp interests.

The insufficient balances are not, however, the most objectionable features to this large concentration of credit. It is always disturbing to find such a large proportion of the assets of a bank revolving around a common center. It might be said that all of the line is not Campbell's, but a close investigation discloses the fact that directly and indirectly, this large volume of credit touches Mr. Campbell or Campbell Heath and Company. (Your examiner thinks perhaps other items might be included in this line such as the Columbia Phosphate Mining Company which owes this bank $30,227.50).

An analysis of the different items composing this concentration of credit shows that some of them must at this time be regarded as questionable value. If one or two more of them (for instance the Murray Rubber Company or Van Camp Packing Company) should develop the same degree of doubtful solvency that some of the other items have developed, the bank would have a line that might indeed be regarded as a menace.

Your examiner regards it as extremely important to dispose of such items composing this line as are regarded as undesirable. The Cadet Knitting Co. appears to be all right if its inventory is sound. An audited statement would disclose whether or not the Van Camp Packing is all right. The other items composing the line appear to be undesirable.

Kentucky Wagon Co. Line.

Recapitulation:

Kentucky Wagon Company - $170,896.48 - carried at	$ 82,696.25
R. C. Kinkead, End. Kentucky Wagon Company	1,964.85
W. E. Massey " " " "	7,500.00
National Motors Co. - End. Kentucky Wagon Company	86,000.11
Kentucky Wagon Co., - Endorsed Associated Motors	8,631.42
Unmatured Rediscounts	2,575.26
Kentucky Wagon Company, Overdraft	352,905.08
National Motors Co. End. J.B. Duffin, Robt. V. Board and Wm. E. Massey	22,330.00
National Motors Co. - Coll: $343 M. Par value Associated Motors	211,578.47

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Form 1450.—Reports.—Ed. 25,000—F. C., Oct. 24-12.

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Date of Report Oct. 14, 1927.

LARGE LINES.

Kentucky Wagon Company (contd.)

$1000. Associated Motors Bond carried at	$ 400.00
Claim vs. Kentucky Wagon Co.	307,817.14
Paper of the Kentucky Wagon [illegible] discounted by Louis P. Hyman Co.	1,751.71
	$ 1,0[illegible]1,150.33

(This line is discussed under Slow and Doubtful Paper and Losses on Loans.)

Kentucky Jockey Club Line.

Excessive Loan shown on Page 5-1	739,980.00
A. B. Latta	150,000.00
Coll: $150,000.00 notes, Kentucky Jockey Club.	
Lincoln Field Jockey Club	350,000.00
	$ 1,239,980.00

The funds deposited in bank by the various Jockey clubs is almost as large and their total loans.

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Examiner.

Exhibit 14

TREASURY DEPARTMENT,
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Form 1669—Reports.—Ed. 25,000—F. C., Oct. 24-23.

No. of Bank 5312 *Date of Report* Oct. 14, 1927.

OTHER LOANS ESPECIALLY MENTIONED.

Acme Printing Company ✓ $4,600.00 1/1/2a
Endorsed F. Sutterlin and Robert Neurath.
Statement shows a low current ratio and a loss to net worth of $1,971.00. Loan has been carried for a considerable time. Reduced $900.00 since last examination.

Geo. H. Adams ✓ 1/1/19 1400.00 1,550.00 1/1/2a
Coll: 29 shs. W. W. Hite & Company.
Loan has been carried continuously with slight reductions since 1919.
No reduction since last examination.

Advance Battery Manufacturing Company ✓ 8,000.00 1/1/2a
Endorsed John L. Klapheke.
Statement dated 12-31-26 shows: Current Assets $36,284.00; Current Liabilities $30,125.00; Net Worth $57,449.00.
Loan has been carried continuously for several years. Reduced $2,000.00 since last examination.

B. & B. Laundry & Towel Supply Company ✓ 7,200.00 9.1 B
Endorsed Murray J. Bailey.
Statement dated 4-11-27 shows: Current Assets $371.00; Current Liabilities $7,200.00; Fixed Assets $40,494.00; Net Worth $33,665.00.
Statement shows a loss to net worth, although carrying value of 59½ acres in Jefferson County, Kentucky, was arbitrarily increased $2,000.00.
No reduction since last examination.

Thomas A. Barker ✓ 5368.75 5,368.75
Rediscount of Goodwin Preserving Company.
As is shown in the discussion of the loan of the Goodwin Preserving Company in this report, the obligations of the company are somewhat slow.
This rediscount has been reduced $504.45 since last examination.

Bingham-Hewitt Grain Company ✓ Get audited statement 30,000.00 1/19 10000.00
Statement dated 12-31-26 shows: Current Assets $124,370.00; Current Liabilities $72,657.00; Net Worth $52,847.00.
The current ratio of the company is poor. Its debt is sharply in excess of its net worth. Loan increased $21,000.00 since last examination.

Wolf Blitz Glass Company ✓ 16,500.00 1/1/19 11500.00
Statement dated 1-1-27 shows: Current Assets $59,141.00; Current Liabilities $52,236.00; Other Assets $82,427.00; Net Worth $80,157.00.
The current ratio of the company is poor. Its net worth consists almost entirely of fixed assets. It is operating with inadequate working capital. Reduced $5,000.00 since last examination.

Calvin F. Boles - C. E. Gheens, Surety ✓ 19,825.00
The money was used to buy a home, 6-1-26, and has been reduced only $341.10 since that time. Surety is said to be good, but has no statement on file with the bank.

Bradley-Preston Tobacco Company ✓ 9,500.00 Dugan
Endorsed H. S. Preston.
Statement dated 7-1-27 shows: Current Assets $12,729.00; Current Liabilities $10,577.00; Fixtures and Equipment $3,841.00; Goodwill $25,000.00; Deficit $30,010.00; Due to H. S. Preston $50,703.00; Net Worth $20,000.00.
Loan rests entirely on the endorsement of H.S. Preston, who is said to be good.

A. Brandeis &Sons ✓ 125,000.00
Coll: Sundry listed securities with an estimated market value of $82,880.00.
Statement dated 12-31-26 shows: Current Assets $44,802.00; Current Liabilities $177,000.00; Real Estate $181,000.00; Stocks and Bonds $300,633.00; Net Worth $349,435.00.
The morale of the loan is said to be unusually high. The statement, however, indicates that advances to the firm should be entirely protected by collateral,

To the Comptroller of the Currency,
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EXTRA SHEET PAGE 6-6 *Examiner.*

Exhibit 14

TREASURY DEPARTMENT,
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FORM 1480.—Reports.—Ed. 25,000—F. C., Oct. 24-22.

No. of Bank 3512 *Date of Report* Oct. 14, 1927.

OTHER LOANS ESPECIALLY MENTIONED.

A. Brandeis & Sons (contd.)
which according to the statement, the firm is able to supply. Increased $50,000.00 since last examination.

H. G. Brooks & Company ✓ $ 105,000.00 Dugan
Endorsed H. G. Brooks.
Coll.: $10,000.00 certificate of deposit on this bank.
810 shs. Standard Oil of California,
856 " Grocers' Baking Company.
Statement dated 1-1-27 shows: Current Assets $72,468.00; Current Liabilities $122,037.00; Real Estate $241,000.00; Machinery and Fixtures $84,021.00; Investment $73,200.00; Deferred Charges $1,100.00, Mortgage Indebtedness $95,500.00; Net Worth $194,452.00.
The statement of the company is poor. It shows a deficit in the item of working capital. It would appear to be a sound business proposition for the company when marketing conditions are favorable to sell the collateral and reduce the debt.

W. P. Brown & Sons Lumber Company — Loan ✓ 12/19 123369.16 500,000.00 PL
do. Rediscounts 150,727.89
Endorsed J. G. Brown.
Statement dated 12-31-26 shows: Current Assets $2,242,510.00; Current Liabilities $927,156.00; Real Estate and Stumpage $744,239.00; Building $728,076.00; Investments $912,874.00; Due from Brown Realty Company and Brown Drug Company $714,627.00; Other Assets $200,239.00; Securities $60,326.00; Deferred Charges $161,042.00; Mortgage Indebtedness $522,729.00; Net Worth $4,254,953.00.
The company appears to be holding company and financing company. These do not appear to be proper functions for a lumber company to exercise. There has been no reduction in the direct indebtedness of the company since last examination. The rediscounts have been reduced $15,000.00.

Jas. T. Clark ✓ 48,500.00 RTJ
Coll: 400 shs. Standard Oil of Kentucky,
20 " Majestic Theater Co.,
$1,750.00 real estate note of Abbott Mcmillen.
The collateral does not appear to be adequate to protect the loan. It has been criticised in three previous reports for the same reason, but reductions of only negligible amount have been obtained. Reduced $30.00 since last examination.

Milton Collins Co. ✓ 5,000.00
Endorsed L. V. Connelly.
L. V. Connelly 1,540.00 HDO
Coll: $8,250.00 real estate notes, Louisville Enamel Products Company.
Collins is said to be liquidating his business. At this time, it is believed that there will be no loss on the loan.
The Collins loan has been reduced $7,750.00 since last examination.
Connelly's loan has increased $5.50 since last examination.

G. B. Cunningham D B Cunningham ✓ 2,750.00 Brown
Coll: 2222 shs. Graham Stove & Roofing Company.
Stock is of an unliquid type.

Duffy Ice Company ✓ 12/19 7000 — 9,000.00 Dugan
Endorsed Thomas J. Duffy.
Statement dated 11-30-26 shows: Current Assets $7,886.00; Current Liabilities $19,429.00; Fixed Assets $82,502.00; Investments $17,292.00; Due from Duffy $7,682.00; Due to Duffy $7,580.00; Mortgage Indebtedness $15,000.00; Net Worth $56,644.00.
Loan has been continuous since November, 1925. Statement shows a lack of working capital. Loan reduced $5,000.00 since last examination.

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Washington, D. C.
Examiner.

Exhibit 14

TREASURY DEPARTMENT,
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Form 1420.—Reports.—Ed. 25,000—F. C., Oct. 24-12.

No. of Bank 5312 *Date of Report* Oct. 14, 1927.

OTHER LOANS ESPECIALLY MENTIONED.

Hugh B. Fleece ✓ $ 2,025.00
John N. Chandler is endorser on $250.00.
Coll: 135 shs. Bankers Mortgage Company, the market value of which is not sufficient to cover the loan.
Loan reduced $1,075.00 since last examination.

Fred Forcht ✓ 9,000.00
Endorsed J. C. Brown.
Reduced $4,500.00 since last examination. Maker is said to be applying the dividends on the Kentucky Jockey Club stock in part payment of the note.

Glossbrenner Motors ✓ 1,100.00
Endorsed J. E. Glossbrenner.
Loan has been reduced $700.00 since last examination and further reductions are recommended.

Goodwin Preserving Company ✓ 152,911.00
Endorsed Henry U. Goodwin and Theo. Samuels.
Coll: $28,000.00 C/D on this bank,
Sundry assigned invoices aggregating $92,759.04 on which there is no acceptance from the debtor.
The bank also holds certain raw products of the company as collateral, the value of which your examiner was not able to ascertain.

Herald-Post Company. Jas. B. Brown, joint maker. ✓ 395,000.00
No statement of the company is on file. During the examination, President Brown gave your examiner the following figures relating to the financial condition of the company:
Paper Inventory $125,000.00; Lead Inventory, at junk prices $60,000.00; Accounts Receivable, Advertising $277,000.00; making Total Current Assets $463,000.00; Accounts Receivable, Subscriptions $160,000.00, which might be regarded as a semi-current asset, although probably of small value in case of liquidation; Plant $970,000.00; Goodwill $1,500,000.00; Accounts Payable, between $80,000.00 and $100,000.00; Mortgage Indebtedness $80,000.00; Due National Bank of Kentucky $[illegible],000.00; Preferred Stock $400,000.00, Common Stock $1,000,000.00.
President Brown advised your examiner that he has within the past few months been offered $2,800,000.00 for the plant, not including the building. The newspaper is gaining in prestige and no doubt its value will continue to increase each year. It can, however, hardly be considered the type of loan to be carried indefinitely by a National bank. It is a capital loan, and it would seem desirable to put the indebtedness in the form of first mortgage bonds to be purchased by the investing public.

Hirsch Bros. & Company ✓ 240,000.00
Endorsed B. H. Hirsch.
No new statement since last examination. Old statement showed a loss for 1926 of $101,352.00. It is said that the company is making money this year. Loan increased $35,000.00 since last examination.

Hoffman Heater Company ✓ 100,000.00
Statement dated 6-30-27 shows: Current Assets $531,914.00; Current Liabilities $266,489.00; Fixed Assets $359,942.00; Other Bills and Accounts $37,250.00; Goodwill $101,335.00; Deferred Charges $102,681.00, Mortgage Indebtedness $100,000.00; Net Worth, after deducting Goodwill and Deferred Charges, $233,968.00.
Statement shows that in 1926 there was a loss of $51,435.00, but that dividends were paid in the sum of $6,975.00. Your examiner was advised that the management of the company has changed and that improvement is expected.

Indian Hills Development Company ✓ 70,000.00
Statement dated 12-31-26 shows: Current Assets $7,602.00; Total Liabilities $400,548.00; Real Estate $252,663.00; Development of Real Estate $209,810.00; Real Estate Notes $70,785.00; Deferred Charges $15,414.00; Net Worth $155,726.00.
Statement shows an operating loss in the second half of 1926 of $11,076.00, and

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Form 1430.—Reports.—Ed. 25,000—F. C., Oct. 24-22.

No. of Bank 5312 *Date of Report* Oct. 14, 1927.

OTHER LOANS ESPECIALLY MENTIONED.

Indian Hills Development Company (contd.)
a loss to net worth in same period of $82,150,00.
No reduction since last examination.

Irvine Construction Company ✓ 11/21 10000.00 $ 12,000.00 J.S.D.
Endorsed Jas. A. Wallace.
No statement on file. The loan is the same amount as was shown in last report of examination, but during this examination $2,000.00 was paid and the balance was renewed with a promise to pay in ninety days.

Kentucky Book Manufacturing Company ✓ 8,000.00 NB
Endorsed W. B. Hammill.
Statement dated 12-31-26 shows: Current Assets $10,449.00; Current Liabilities $7,842.00; Real Estate $14,149.00; Fixtures and Equipment $20,100.00; Other Assets $2,068.00; Net Worth $26,270.00.
Statement shows there was a profit of only $1,506.00 during 1926.
It was also noted that officers' salaries were $9,620.00, which seems rather large in relation to its sales of $38,192.00. Maker has been a continuous borrower at this bank since 2-2-23.

Kentucky Consumers Oil Company Keep reducing ✓ 11/21 15500.00 17,250.00 N.T.
Endorsed E. H. Hiepp and H. C. Hasenstab.
Statement dated 12-31-26 shows: Current Assets $89,314.00; Current Liabilities $48,958.00; Fixed Assets $41,308,00; Net Worth $80,627.00.
The profits of the company for 1925 are shown as $134,00 and loss for 1926 as $771.00. Evidently the company is not making any progress.
Loan has been continuous at about the same figure for about four years.
Reduced $4,750.00 since last examination.

Larimore Automobile Company, a partnership reduce Loan ✓ 11/21 12400.00 12,940.00 EBR
do. Rediscounts 11/21 23277 24,378.79.
Endorsed J. G. Larimore.
Statement dated 5-31-27 shows: Current Assets $71,203.00; Current Liabilities $44,741.00; Net Worth $21,725.00.
The current ratio of the company is poor and its debt is twice its net worth. Since last examination, the debt has increased $3,200.00 and the rediscounts have increased $2,476.68.

Kentucky Warehouse Company reduce Loan 67,500.00 EBR
do. Rediscounts 31,000.00
Coll: C/D of this bank for $25,000.00,
Sundry bills receivable aggregating $19,350.00.
Statement dated 10-31-26 shows: Current Assets $220,000.00; Current Liabilities $108,000.00; Other Assets $13,000.00; Net Worth $124,000.00.
The company shows a loss for the fiscal year of approximately $26,000.00.
The rediscounts of the company are composed principally of two items:
$18,000.00 H. T. Larimore and J. A. Hubbard, which began 4-14-23 as $150,000.00.
$9,100.00 P. A. Higgins & Sons, which began 10-27-25.
The direct debt of the company has been reduced $1,000.00 since last examination and the rediscounts have decreased $7770.00 since last examination.

C. A. Koerner & Company ✓ 11/21/66416.67 70,416.77
Coll: $50,000.00 note, Herald Post Company, due 10-19-26, endorsed by Jas. B. Brown.
Maker is a contracting firm. Loan increased $19,993.06 since last examination.

Shirley A. Krimer 1,000.00 Bridges
Coll: 10 shs. Miles Silk Shop.
Stock is of unknown value. No reduction since last examination.

To the Comptroller of the Currency,
Washington, D. C.

EXTRA SHEET PAGE 6-9

Examiner.

Exhibit 14

TREASURY DEPARTMENT,
Office of Comptroller of the Currency.
Form 1430.—Reports.—Ed. 25,000—F. C., Oct. 24-21.

No. of Bank 5312 *Date of Report* Oct. 14, 1927.

OTHER LOANS ESPECIALLY MENTIONED.

D. Leichardt — not paid ✓ — $ 6,092.00
Secured by 130 shs. Jefferson County Bank,
25 " Building Finance Company.
Loan began 1-15-23 as $10,281.67.

Louisville Ice & Cold Storage Company ✓ — 173,456.66
Endorsed Lawrence W. Breed.
Coll; Sundry monthly installment notes, aggregating $210,195.70,
1,542 shs. American Ice & Storage Company.
It is said that there is to be a sale and consolidation of all the ice companies in Louisville. Out of the proceeds of sale of the stock pledged as collateral this loan will be paid.

Louisville Textile Company ✓ — 19,700.00
Statement dated 3-31-27 shows: Current Assets $66,078.00; Current Liabilities $58,204.00; Fixed Assets $137,207.00; Deferred Charges $1,892.00; Mortgage Indebtedness $21,000.00; Net Worth $63,859.00.
Statement of the company is poor and shows an almost entire lack of working capital. Your examiner was advised that an effort is being made to increase the capital of the company. Loan increased $912.37 since last examination.

Mann Insurance Agency ✓ — 10,500.00
Endorsed Owen R. Mann, Louis Grossman, A. H. Rennert and Jos. Cohen.
Statement dated 12-31-26 shows: Current Assets $35,424.00; Current Liabilities $22,523.00; Real Estate $86,200.00; Other Assets $6,251.00; Mortgage Liability $29,900.00; Net Worth $75,451.00.
The company is a local fire insurance agency. Loan has been continuous in the bank since 1925 and has increased $1,000.00 since last examination.

Marrett & Miller ✓ — 8,500.00
Endorsed J. S. Miller and guaranteed by Sam Black.
Statement of the company does not furnish a commercial basis for credit. Apparently, the profits of the firm are all withdrawn by the members.
Loan reduced $800.00 since last examination.

S. C. Mengel ✓ — 24,728.00
Endorsed C. R. Mengel.
Coll: 1,200 shs. Foreign & Domestic Veneer Company, Com. A.
Loan has been in the bank since 1921. Reduced $8.00 since last examination.

H. H. O'Shea ✓ — 1,700.00
Coll; 30 shs. Van Camp Packing Company, Com.,
100 " do. Pfd.
There is only a 10% margin on this loan. It has been running for more than a year without reduction. Maker is an employee of the Van Camp Packing Company.

Parkland Tire & Rubber Company ✓ — 11,500.00
Endorsed Henry W., Ben H. and Wm. J. Inmorde and A. F. Faure.
Statement dated 12-31-26 shows: Current Assets $45,700.00; Current Liabilities $57,400.00; Other Assets $17,700.00; Net Worth $26,000.00.
The current ratio is poor and the debt of the company is in excess of its net worth. There is an impairment of $48,000.00 in the $75,000.00 capital stock of the company. It is claimed that the company is making money this year. Loan reduced $4,000.00 since last examination.

Annie Long and J. R. Peabody ✓ — 7,915.00
Coll: 100 shs. Centrifugal Pipe Corporation,
1 diamond lavaliere.
The value of the collateral is not sufficient to cover the loan. No reduction since last examination.

EXTRA SHEET PAGE 6-10

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 14

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form 1480.—Reports.—Ed. 25,000—F. C., Oct. 26-12.

No. of Bank 5312 *Date of Report* Oct. 14, 1927

OTHER LOANS ESPECIALLY MENTIONED.

Henry Pilchers Sons — Loan — $ 47,000.00
do. — Rediscounts — 19,207.81

Statement dated 12-31-26 shows: Current Assets $238,280.00; Current Liabilities $112,000.00; Accounts Receivable, pledged, $181,130.00; Due from Stockholders and Employees $23,122.00; Real Estate and Equipment $152,533.00; Deferred Charges $12,598.00; Goodwill $205,000.00; Mortgage Indebtedness $45,000.00; Collateral Trust Notes $150,000.00; Net Worth, after deducting intangible assets $283,400.00.
The above concern has been manufacturing pipe organs for almost 150 years. They have a large amount tied up in bills receivable with long deferred payments. It is claimed, however, that practically all of these receivables are due from churches are good.
The direct loan of the company has not been reduced since last examination. The rediscounts have been reduced $162.69.

Leo Preher and Ben H. Schrader — 4,500.00
Reduced $700.00 since last examination.

Reed & Reed — Loan — 7,500.00
do. — Rediscounts — 1,927.13
Endorsed Stanley and McKay Reed.
Makers are general agents for John Hancock Mutual Life Insurance Company. The loan has increased $5,000.00 since last examination. Your examiner is advised that one of the partners will give a mortgage on his home to secure the indebtedness to the bank.

Stanley Reed — 22,451.00
Collateral: 1,050 shs. Continental Oil Company, with an estimated market value of $17,850.00.
The collateral does not protect the loan. Stanley Reed is a member of the firm of Reed & Reed (See above).

Edwin A. Reed — 500.00
Coll: 4 shs. Bank of Taylorsville, Kentucky.
Loan has been reduced $750.00 since last examination and 17 shares of the bank stock has been released. Apparently, the value of the collateral is inadequate to cover the loan.

Riddell Furniture Company — 1,600.00
The maker company has been succeeded by a new company. Loan should be paid or assumed by the new company.

Riddle-Robinson Company — 20,000.00
Endorsed J. E. Riddle and C. C. Hieatt.
No statement was available. Loan reduced $10,000.00 since last examination.

Rogers Bros. Coal Company — Rediscount — 4,000.00
This item is an acceptance of the Carroll Ridge Clay Products Company, which is said to be very slow pay. Loan reduced $1,000.00 since last examination. Rogers Bros. are said to be financially responsible.

Russell & Garibaldi — 12,000.00
Endorsed Frank B. Russell and John G. Garibaldi.
No statement on file and no reduction since last examination.

Simpson Realty Company — 1,000.00
Coll: $1,260.00 real estate note.
No information on file with respect to the collateral. No reduction in loan since last examination.

L. T. Snyser — 500.00
Coll: 60 shs. Alemite Lubricator Company.
Collateral is unliquid and of uncertain value.

EXTRA SHEET PAGE 6-11

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 14

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form 1450.—Reports.—Ed. 25,000—F. C., Oct. 24-12.

No. of Bank 5312 *Date of Report* Oct. 14, 1927.

OTHER LOANS ESPECIALLY MENTIONED.

Standard PrintingCompany ✓ $93,500.00
Endorsed D. B. G. Rose and Edward Gottschalk.
This loan was criticised in the previous report of examination on account of its continuity. Reduced $9,000.00 since last examination. It would appear that further reductions are desirable.

Starks Realty Company ✓ 150,000.00
Endorsed Isaac F. Starks, surety.
The company is capitalized on the equity in a local office building. The real estate is valued at $3,095,000.00 and is mortgaged for $2,000,000.00. Loan reduced $25,000.00 since last examination.

Tip Top Baking Company ✓ 55,000.00
Endorsed T. M. Murphy.
Statement dated 12-31-26 shows: Current Assets $29,000.00; Current Liabilities $107,000.00; Fixed Assets, less Reserve $175,000.00; Goodwill $24,870.00; Deferred Charges $1,616.00; Net Worth, after deducting intangible assets, $100,178.00.
The current ratio of the company is inverted and its debt exceeds its net worth. The company should retain its profits until some working capital has been accumulated.

Robert F. Vaughn ✓ 3,515.33
Coll: 325 shs. Hoffman Heater Company, Com.
Collateral is of negligible value. Loan reduced $701.67 since last examination.

Wheeler Realty Company ✓ 35,000.00
Endorsed Blakemore and W. C. Wheeler.
Statement dated 12-31-26 shows: Total Assets $174,000.00; Total Liabilities $125,754.00; Net Worth $48,000.00.
Statement of the company is very poor, its debt being almost three times the net worth. There is an equity of about $18,400.00 in a collateral loan of Blakemore Wheeler sold by the bank to a country correspondent.

E. A. Wurtele ✓ 15,000.00 Paid
~~Endorsed by~~ John Wurtele.
Coll: $2,000.00 certificate of deposit of this bank.
Makers are truck gardeners. The loan has been carried continuously since 1923. Reduced $500.00 since last examination and a further reduction of $500.00 was made during this examination.

T. L. Young ✓ 20,500.00
Coll: 353 shs. Crummies Creek Coal Company.
$25,000.00 note of H. L. Stone, secured by 500 shs. of Wallings Creek Coal Company.
The loan has been continuous in the bank for some time. Reduced $100.00 since last examination.

Guaranty Bank & Trust Company, Lexington, Kentucky. ✓ 70,500.00
Collateral: Sundry bills receivable aggregating $155,850.00.
Statement dated 12-31-26 shows: Loans $2,244,000.00; Cash and Exchange $265,000.00; Deposits $2,640,000.00; Capital and Surplus $315,000.00; Borrowed Money $504,600.00, of which $160,000.00 consists of a mortgage on the real estate of the bank, which is carried on its books at $[illegible],000.00.
The real estate investment of the bank is very heavy.

Jefferson County Bank, Jeffersontown, Kentucky ✓ 20,000.00
Coll: Sundry bills receivable aggregating $40,100.00.
Statement dated 2-23-27 shows: Loans $475,000.00; Cash $11,856.00; Deposits $438,000.00; Capital and Surplus $58,000.00; Borrowed Money $[illegible],000.00.

EXTRA SHEET PAGE 6-12

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 14

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
Form 1438.—Page 7

No. of Bank, 5312

BONDS, SECURITIES, ETC.

Enter number of shares of stock or value of bonds, and state whether stocks, bonds or notes*	Name of issuing corporation, character of mortgage, rate, and maturity	Amount at which carried on books	Estimated market value	Indicate where taken for D. P. C., and where interest or dividend is not paid. Indicate those loaned or pledged, and if any are borrowed so state. List any valuable securities charged off (See note below)
	#5. U.S. BONDS PLEDGED TO SECURE CIRCULATION.			
2,500,000.00 2	U. S. Consols 1930	2,500,000.00		
	#6. U.S. SECURITIES PLEDGED.			
2,400.00 3½	First Liberty Loan	2,400.00	2,434.56	Secures Trust Funds
4,400.00 4¼	" " "	4,400.00	4,544.32	" " "
184,700.00 4¼	Third " "	184,700.00	186,196.07	" " "
287,500.00 4¼	Fourth " "	287,500.00	298,683.75	" " "
50,000.00 4¼	" " "	50,000.00	51,945.00	" U. S. Dep.
175,000.00 4¼ ✓	Treas. Bonds 47-52	175,000.00	199,670.50	" " "
47,100.00 4¼ ✓	do.	47,100.00	53,726.97	" Trust Funds
3,500,000.00 3½	Treas. Notes 1930-32	3,500,000.00	3,500,000.00	" Bills Payable
		4,251,100.00	4,297,201.17	Reserve
	#7. U.S. BONDS UNPLEDGED.			97,666- 66,781- 76,447-
100.00 4¼	First Liberty Loan	100.00	103.28	
150,000.00 4¼	Fourth " "	150,000.00	155,625.00	
325,000.00 4¼ ✓	Treas. Bonds 47-52	325,000.00	370,727.50	
6,539,300.00 3½	" " 30-2	6,539,300.00	6,539,300.00	
		7,014,400.00	7,065,755.78	
	MUNICIPALS.			
1,000.00	Board of Commissioners Port of N. O. Harbor Imp., due 1928 - 5%	1,000.00	1,025.80	Secures Postal Savings
4,000.00	Board of Commissioners Port of New Orleans, Imp., due 1929 5%	4,000.00	4,045.60	do.
5,000.00	Board of Commissioners, Port of N. O. Due 1.1./32 5%	5,000.00	5,125.00	do.
15,000.00	Board of Commissioners, Port of N. O., due June 1. 37 5%	15,000.00	15,721.50	do.
10,000.00	Port of New Orleans, due 1941 - 4½%	9,600.00	10,104.00	do.
14,000.00	City of Louisville, due 1943 3½%	12,110.00	13,250.00	do.
20,000.00	City of Louisville Hospital due 1951 4½%	20,400.00	21,500.00	do.
56,000.00	City of Louisville, Refd. due 1941	57,290.00	58,008.00	do.
10,000.00	City of Louisville School Bds. due 1954 - 4½%	10,100.00	10,800.00	do.
25,000.00	City of Louisville, Sewer Bonds 1947 4%	24,375.00	24,259.00	do.
25,000.00	City of Louisville, Sewer & Park due 1941 5%	25,655.00	25,520.00	do.
10,000.00	City of Omaha, Neb. Sewer Bonds due 1935 4½%	10,000.00	10,259.00	do.
9,000.00	Parkersburg, W. Va. Water Wks. Construction Fd. Ser. J due 1939 4%	8,640.00	8,940.60	do.
25,000.00	City of Rocky Mount, Imp. due 1955 - 5%	27,000.00	26,507.50	do.
5,000.00	Porto Rican Bonds, due 1933 4%	4,950.00	4,947.50	do.
5,000.00	Bd. of Commissioners, Port of N.O. due 5-1-43 4½% TOTAL	4,800.00	5,054.50	

*If short-term or long-term notes carried in this account exceed in any case the limit prescribed by Section 5200, U. S. R. S., they should be listed also with excessive loans.

The total of this schedule should agree with item 10 on the face of the report; but also list all other bonds held and group to balance with face of report, items 5, 6, 7.

Where items are indicated to be slow, doubtful, or worthless, give reason for such classification.

If necessary, continue on Form 1438, to be inserted here.

Note.—All stocks owned should be grouped and an explanation of how acquired set opposite each item; all slow and doubtful bonds should be grouped and carried into recapitulation on page 11, but avoid duplication; also those upon which interest is in default. Each group should be totaled, and the total of all securities indicated at the foot of the page.

Where stock has been taken for previous debt, state, if possible, the amount of the original indebtedness.

TREASURY DEPARTMENT
Office of Comptroller of the Currency
Form 1420.—Examining
Ed. [illegible]—Apr. 23, 19[illegible]

Exhibit 14

No. of Bank 5312

Date of Report Oct. 14, 1927.

BONDS, SECURITIES, ETC.

Enter number of shares of stock or value of bonds, and state whether stocks, bonds, or notes	Name of issuing corporation, character of mortgage, rate, and maturity	Amount at which carried on books	Estimated market value	Indicate where taken for D. P. C., and where interest or dividend is not paid. Indicate those loaned or pledged, and if any are borrowed so state. List any valuable securities charged off
	MUNICIPALS (Contd.)			
10,000.00	State of Tenn. Refd. Ser. A. due 1949 - 4½	9,500.00	9,645.00	Secures Postal Savings.
5,200.00 4½	Louisville School 1954	5,252.00	5,460.00	
100,000.00 4	" " 67	103,750.00	102,500.00	
10,000.00	City of Los Angeles, Elec. Plant, due 1946 4½	9,800.00	10,390.00	
		364,202.00	373,802.50	
	WARRANTS.			
1,072,640.77 5	State of Kentucky Warrants	1,072,640.77	1,072,640.77	
	PUBLIC UTILITIES.			
100,000.00 5	Buffalo Ry. Co. 51	85,350.00	84,500.00	Secures U.S. & Postal Sav. Dep.
100,000.00 5	Crosstown Street Ry. 32	86,320.00	81,000.00	do.
170,327.50 4½	Ky. & Ind. Term. Ry. 61	143,263.74	153,294.75	do.
122,000.00 6	Lou. Gas & Elec. 37	115,900.00	123,830.00	$110 M. sold under repurch. agree.
200,000.00 5	do. 52	180,500.00	205,500.00	
7,000.00 5	Lou. Home Tel. Co. 33	7,000.00	7,000.00	
500,000.00 6	Lou. Rys. Co. 6-1-28	500,000.00	500,000.00	
95,000.00 5	do. 30	87,302.50	92,150.00	
255,000.00 5	do. 50	194,277.60	186,150.00	$173 M. sold under repurch. agree.
25,000.00 5	Nova Scotia Tramway & Pr. 46	21,000.00	23,000.00	
		1,420,893.84	1,456,424.75	
	RAILROADS.			
2,500.00 5	Monon. 66	2,306.25	2,575.00	
2,400.00 5	International Rys. 62	1,560.00	1,416.00	
		3,866.25	3,991.00	
	DEFAULTED.			
400.00 7½	Amad. Motors 32	358.63	-	
10,225.00 4½	Chi. Mil. & St. Paul 2014	7,575.00	6,901.87	
		7,933.63	6,901.87	
	STOCKS, D.P.C. & MISCELLANEOUS.			
363 shs. Pfd.	International Planters Corp.			
2783 " Com.	do.			
900 " "	Louisville Ry. Co.			
5 " Pfd.	L.H. & St.L. Ry.	175,000.00	175,000.00	D.P.C. Doubtful $125,000.
7200 "	Rich Patch Land Co.			
500 " Pfd.	Industrial Ownership Corp.			
500. " "	Murray Rubber Co.			

On the basis of information furnished in the audit of the International Planters Corp., the present market appears to be $47.00 for 1 share of preferred and 9 shares of common. This would make the stock of the corporation held by the bank worth $16,591.00.
The 900 shs. of Louisville Ry., Com. was appraised at $30,489.60.
The 5 shares of Louisville, Henderson & St. Louis Ry., Pfd., was appraised at $440.00.
The Rich Patch Land Company is an iron ore mine at Big Stone Gap, Virginia. There appears to be no value to the stock at this time.

EXTRA SHEET PAGE 7-1

TOTAL,

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

TREASURY DEPARTMENT
OFFICE OF COMPTROLLER OF THE CURRENCY
Form 1420.—Examining.
Ed. 10,000—Apr. 22, 1923

Exhibit 14

No. of Bank 5512

Date of Report Oct. 14, 1927

BONDS, SECURITIES, ETC.

Enter number of shares of stock or value of bonds, and state whether stocks, bonds, or notes	Name of issuing corporation, character of mortgage, rate, and maturity	Amount at which carried on books	Estimated market value	Indicate where taken for D. P. C., and where interest or dividend is not paid. Indicate those loaned or pledged, and if any are borrowed so state. List any valuable securities charged off
	STOCKS, D.P.C. & MISCELLANEOUS (Contd.)			
The Industrial Ownership stock is worthless. The Murray Rubber Company, Pfd., is regarded by your examiner on the basis of information available as of questionable value. In view of the difficulty in ascertaining the value of these stocks, $125,000.00 of the carrying value of these stocks is classed as doubtful.				
149,950.00 6	Industrial Ownership Corp. Notes, due 6-7-26. Int. to 6-7-25. Sec. by 6597 shs. Van Camp Pkg. Com., Stock in name of Wakefield & Co., and 33,000 shs. Calco Chemical Co., Com.	149,950.00	149,950.00	Doubtful $75,000.00
The Industrial Ownership Corp. name is regarded as of no value. Van Camp Packing Company, Com. is quoted at 6 or 8 asked. Calco Chemical Company, Com. is quoted nominal, $0/ bid, $2.00 asked. $75,000.00 of this claim is classed as doubtful.				
106,500.00 5	Liberty Washington Cedar St. Corp. 2nd Mtg. 27-34. Gtd. White & Associates.	106,500.00	106,500.00	D.P.C.
Liberty Washington Cedar St. 2nds are part of a total issue of $250,000.00 2nd mortgage bonds, subject to a prior lien of $110,000.00. The amount originally held by this bank was $125,000.00. The bonds are paid serially and all maturities of principal and interest have been met. This lends confidence to the belief that the bonds will eventually be paid. No value is attached to the guarantee of White & Associates.				
330,000.00 7 143.21	Murray Rubber Co. 1st 44 Unmatured coupons.	326,459.00 143.21	280,500.00 143.21	D.P.C. Slow
(For discussion of these bonds see discussion of Campbell Line, under Large Lines). The interest is paid on these bonds, but the statement of the company is such that your examiner believes the market value of 85 given the bonds is a liberal one.				
15,000.00 6	Columbia Phosphate Mining Co. note, dated 12-31-25, due 12-31-26. Int. to 12-31-25. Gtd. Campbell Heath & Co.	15,000.00	15,000.00	D.P.C. Slow.
This is a 4th mortgage on about 600 acres of phosphate land near Columbia, Tennessee. There is a first mortgage of $50,000.00, a second mortgage of $30,000.00 and a fourth mortgage of $45,000.00 (of which $15,000.00 is carried in loans and discounts and described under Slow Loans) and the fourth mortgage represents this				
	Total	EXTRA SHEET PAGE 7-E		

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 14

TREASURY DEPARTMENT
Office of Comptroller of the Currency
Form 1459.—Examining
Ed. [illegible]—Apr. 22, [illegible]

No. of Bank 5812

Date of Report Oct. 14, 1927.

BONDS, SECURITIES, ETC.

Enter number of shares of stock or value of bonds, and state whether stocks, bonds, or notes	Name of issuing corporation, character of mortgage, rate, and maturity	Amount at which carried on books	Estimated market value	Indicate where taken for D. P. C., and where interest or dividend is not paid. Indicate those loaned or pledged, and if any are borrowed so state. List any valuable securities charged off
	STOCKS, D.P.C. & MISCELLANEOUS (Contd.)			
claim. If the contract with Armour & Co. is executed the claim is slow. If the contract is not made, the claim is doubtful. (See discussion of Columbia Phosphate Mining Company under Slow Loans).				
64,186.70	Graphite Products Co. note, dated 2-10-22, due 1 yr., sec. by 2209 shs. Graphite Prod. Corp.	14,844.34	14,844.30	D.P.C. Doubtful.
The total indebtedness of this company is about $190,000.00, of which $64,186.70 is held by this bank and has been charged down to the present carrying figure. The only asset left consists of lien notes of $45,000.00, held by the Chemical National Bank of New York. The maker bought the properties of the Graphite Products Corporation for $55,000.00, paying $10,000.00 cash and executing notes for $45,000.00, secured by a lien on the property. These notes have matured and have been extended from time to time, as the maker has not been able to organize a company to operate the companies as was intended when he purchased it. The production of graphite on these properties has heretofore been a complete failure. Your examiner regards this claim as doubtful.				
13,606.80	Claim vs. Peoples Bank of Springfield, Tenn. (Closed)	13,606.80	13,606.80	Class under Slow Loans.
(For discussion see Peoples Bank under Slow Loans).				
35,000.00	A. E. Latta	35,000.00	35,000.00	
This represents the purchase of 38 feet on Main Street, opposite the National Bank of Kentucky. It was originally purchased by the bank with the intention of building a future banking home. It was desired to purchase some adjoining property, and the property was put in the name of A. E. Latta in order that the public might not be advised that the bank was purchasing the real estate. It was feared that an undue enhancement in real estate prices of adjoining property would follow any public knowledge of the purchase by the bank. Apparently, the management of the bank has abandoned the idea of building on this location. The property has been held since 7-11-24.				
50 shs.	National Candy Com.	3,750.00	4,900.00	
22,000.00	1st Mtg. Bonds, E. J. Strauss, 4-5-30	22,000.00	22,000.00	D.P.C.
10,280.16	Harry T. Best	10,280.16	10,280.16	To be transferred to other
	EXTRA SHEET PAGE 7-3			
	TOTAL,			

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 14

TREASURY DEPARTMENT
Bureau of Comptroller of the Currency
Form 1489.—Examining
Ed. 40,000—Apr. 23, 1923

No. of Bank 5312 *Date of Report* Oct. 14, 1927.

BONDS, SECURITIES, ETC.

Enter number of shares of stock or value of bonds, and state whether stocks, bonds, or notes	Name of issuing corporation, character of mortgage, rate, and maturity	Amount at which carried on books	Estimated market value	Indicate where taken for D. P. C., and where interest or dividend is not paid. Indicate those loaned or pledged, and if any are borrowed so state. List any valuable securities charged off
	STOCKS, D.P.C. & MISCELLANEOUS (Contd.)			
307,817.14	Claim vs. Kentucky Wagon Mfg. Co.	307,817.14	307,817.14	Classed under Slow Loans.
(See discussion of Kentucky Wagon Manufacturing Company under Slow Loans).				
200,000.00	Kentucky Jockey Club - Demand notes dated 5-9-27	200,000.00	200,000.00	
(See Excessive Loans).				
150,000.00	Lincoln Fields Jockey Club-Demand note dated 7-14-27. Coll; $150,000 Cert. of Dep.	150,000.00	150,000.00	
(See discussion of Kentucky Jockey Club under Large Lines).				
6,296.32	Oscar Wilder - Sec. by $5,000. Bankers Mtg. Co. bonds. Checks agg. $1,296.32	6,296.32	6,296.32	
Paid during this examination.				
186.09	Claim Badger Aluminum Co. Taxes on property mortgage to bank.	186.09	186.09	
(See discussion of Badger Aluminum Company under Slow Loans).				
		1,536,873.06	1,492,024.06	
	RECAPITULATION.			
	Municipal	364,202.00	373,802.50	
	Warrants	1,072,640.77	1,072,640.77	
	Public Utility	1,420,893.84	1,456,424.75	
	Railroad	3,866.25	3,991.00	
	Defaulted	7,933.63	6,901.87	
	Stocks, D.P.C. & Misc.	1,536,873.06	1,492,024.06	
		4,406,409.55	4,405,784.95	
	EXTRA SHEET PAGE 7-4			
	TOTAL,			

[illegible]
109.051.03

To the Comptroller of the Currency,
Washington, D.C.

Examiner.

Exhibit 14

TREASURY DEPARTMENT
Comptroller of the Currency—Examining
Form 1485.—Page 8

No. of Bank, 5512

REAL ESTATE OWNED (OTHER THAN BANKING HOUSE)

	Amount at which carried on books	Estimated actual market value
1. Aggregate Bought for use as branch office	14,466.52	14,466.52
2. Aggregate amount acquired in violation of law,		
TOTAL,	14,466.52	14,466.52

(LIST EACH PARCEL, INCLUDING PARCELS NOT CARRIED ON BOOKS)

Description	Book value	Prior liens	Estimated value	Assessed value	Insurance	Annual income	Date acquired
Lease - 4th& Guthrie, purchased for use as branch office, but not used, due to later decision to secure another location.	14,466.52		14,466.52			700.00	1-1-23
TOTAL,	14,466.52		14,466.52				

BANKING HOUSE

1. Are banking house and furniture and fixtures carried at a fair valuation?
Banking house leased - Furn. & Fix. carried at fair figure.
2. Is banking house suitable and convenient? Free of incumbrance and adequately insured?
--
3. Are vault and safe secure? Are contents adequately insured? Yes Is banking room used by any other banking institution? No

RESERVE

1. Was reserve with Federal Reserve Bank sufficient on date of examination? No If not, give the deficiency in dollars. $153,988.00
2. How many times has bank been penalized for deficiency since previous examination, and what was total amount paid?
None

Note.—The directors should be advised of the provisions of Section 19 of the Federal Reserve Act, that no new loans may be made or dividends paid until the lawful reserve is intact, and that the law requires reserve to be maintained each day even though penalty is assessed only on average deficiency.

BANK ACCOUNTS

1. State rate of interest received on open accounts.	2. State rate of interest paid on open accounts.
1½ - 5%	1½ - 5%

OVERDRAFTS

1. State whether habitually granted. What amount is unsecured? $542,797.58 Secured?
Yes - granted to an excessive degree and with resultant unfavorable publicity in published statements.
2. Did you verify amount at date of examination?
No
3. Did you compare amount stated in last report of condition with amount shown by the books for same date?
Yes
4. Is overdraft account shown on the general ledger?
5. Does bank keep detailed daily record of overdrafts? Did you instruct?
Yes
6. List those remaining in bank six months or longer, and any others which are doubtful or a loss.

SEE EXTRA SHEET.

7. Itemize overdrafts of officers and directors, employees, and their enterprises; state whether habitual.

Asst. Cashier Bleck	$ 1.54
Director G. L. Everbach	593.64
Herald Post Co. payroll	9.64

CASH ITEMS

Does the bank keep an itemized detailed list of cash items? Yes Did you instruct?

Describe any irregular items	Itemize losses estimated
SEE EXTRA SHEET	

Exhibit 14

TREASURY DEPARTMENT,
Office of Comptroller of the Currency.
Form 1480.—Reports.—Ed. 25,000—F. C., Oct. 24-12.

No. of Bank 5312

Date of Report Oct. 14, 1927

LOSSES ON OVERDRAFTS.

Florence Akers	$ 4.68	4th & Chestnut	Paid
Edw. Curly	.02		
V. Eversole	.90		
Mrs. Earl Ferguson	3.00		
A. M. Jones	.68		
Henry S. Jones	.31		
J. K. Ferguson	.50		
S. H. Holman	200.00		
Ellis Brown	9.07		
Weaver Memorial	.02		
E. K. Welch	.05		
M. Earle Smith	.06		
T. J. Smith	.02		
Bertha Cohen	.01	5th & Main	
Flora Goss, Exec.	.08		
Hern Baking Co.	35.00		
A. J. Hicks	25.05		
Ohio Co. Coal Co.	1.86		
E. Pennebaker	.39		
S. H. Rivers	2.15		
	$281.79		

IRREGULAR OVERDRAFTS.

Color Cinema Productions	$15.70	4-19-27
Kentucky Wagon Mfg. Co.	$332,905.06	8-1-25.

EXTRA SHEET PAGE 8-1

To the Comptroller of the Currency,
Washington, D. C.

_______________ *Examiner.*

Exhibit 14

TREASURY DEPARTMENT,
Office of Comptroller of the Currency.
Form 1430.—Reports.—Ed. [illegible]—F. C., Oct. 24-22.

No. of Bank 8812 *Date of Report* Oct. 14, 1927.

IRREGULAR CASH ITEMS.

$48,408.23	Dft. J. H. Lassing & Co. — Taken up October 15, 1927 by note secured by $50,000. Pinellas Co. Fla. Rd. & Bdg. 6's	5th & Main
25.00	Ck. H. C. Bird 8-21-26 Loss	
152.00	do. 8-21-26 "	
10.00	Ck. Ray G. Adams 9-15-27 on Carrollton (Ky.) Nat. Bk. Doubtful	4th & Chestnut.
25.00	" A. Soper 7-16-27 Being paid by Teller	
20.00	" D.K. Clark - Payment stopped-Doubtful.	
274.88	" Granville Owens 9-19-27 end. National Basket Co.	
2.50	" Sue Bonner 8-25-27 Loss	
20.00	Debit ticket Bill Dodds, not dated, Forged check - Doubtful	
460.00	Ck. L. E. Howard to J. R. Neal 2-1-26 - Loss	
1.42	Telegraph charges on above check Loss	
20,795.00	Debit ticket Kentucky Jockey Club 7-27-27, OK'd Mr. Fontaine	
104.00	" " J. H. Ellis - Forgery Loss	
4,229.47	30 shs. General Motors Common bought for customer	

EXTRA SHEET PAGE 8-2

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 14

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
Form 1425.—Page 9

No. of Bank, 8512

CAPITAL STOCK

1. If stock ledger and stock certificate books are not properly kept and amount outstanding stock does not agree, give particulars.
Properly Kept

2. If bank owns any shares of its own stock, so state and advise how and when acquired.
None owned

3. If bank holds any shares of its own stock as collateral, state whether taken for previous debt or otherwise.
9 6/10 shs. N/O Thomas Le Barrett $4,000.00 Taken D.P.C.

4. Is stock registered by outside registrar?
No

5. Is stock of this bank, assigned in blank by a borrower, claimed to be held in safekeeping?
No

NOTE.—Examiner should note and report if surrendered certificates are not properly assigned, canceled, and attached to stubs and also whether any stock certificates are signed in blank.

DIVIDENDS AND SURPLUS (Sections 5199 and 5204, U. S. Revised Statutes)

Give (1) Date of declaration of last dividend. 9-2-27 Payable? 10-1-27 Annual dividend rate is 16 %

(2) Amount of last dividend, $ 160,000.00 (3) State when reported. 9-7-27

1. Was last report of earnings and dividends correct? If not, give details.
Yes

2. State whether bank includes all interest received with gross earnings (item 1) and all interest paid with expenses (items 2b and 2c) as required.
Yes.

3. State whether any profits are irregularly carried on the individual ledger, in special accounts, or charged off the books.
None

4. Is itemized expense account kept, and did you inspect that account and interest-paid account to date of previous examination?
Kept - inspected

5. Do the directors or examining committee approve expense account periodically and, if so, how frequently? Examined by Public Accountant annually.
Do the minutes record such action?
Yes

6. Did you inspect all earnings accounts from date of last examination?
Superficially

7. State amount of losses charged off since last examination on loans, $ 138,960.[illegible] Bonds, $ - Other, $ 2,[illegible].46 SEE EXTRA SHEET.

8. State amount recovered on charged-off assets since last examination. $4,[illegible].15

INDIVIDUAL DEPOSITS

1. State minimum and maximum rate of interest paid on open accounts. Certificates of deposit.
[illegible] - [illegible]. 3.71 on city accounts [illegible] - [illegible]

2. Whether a proper record of all certificates of deposit, cashier's checks, and certified checks issued is regularly kept in a book for that purpose.
Yes

3. Does bank retain all canceled certified checks or take receipts for any delivered?
Yes

4. If bank conducts "savings department," give method of verifying pass books and rate of interest, and state whether interest is paid quarterly, semiannually, or annually, and date last credited. Verified at each transaction - 3% interest paid semi-annually. Last paid 7-1-27

5. State whether previous notice of savings deposit withdrawals are provided for and number of days' notice provided for.
30 days notice provided for.

6. Give total of dormant ledger. How are withdrawals safeguarded?
O.K.'d by Auditing Dept.

7. State whether surrendered certificates are properly canceled and filed in numerical order for auditing.
Yes

8. State whether certificates, cashier's checks, certified checks, individual, savings, and dormant ledgers were audited at this examination, and were certificates of deposit checked against list taken at previous examination.
Yes - except individual deposits.

9. State whether a numerical list of outstanding certificates of deposit was made for use at next examination.
Yes

REDISCOUNTS AND BORROWED MONEY (See Section 5202, U. S. R. S.)

1. Has the bank any liabilities which are not shown upon the books? If so, list.
None disclosed.

2. Does bank borrow habitually, and if so, whether from Federal Reserve Bank or elsewhere.
Yes - From Federal Reserve Bank.

3. Average borrowings since last examination.
Bills Payable $2,143,104.00 - Repurchase Agreement $200,000.00

List outstanding liabilities for money borrowed whether on bills payable, rediscounts, open accounts, certificates of deposit, bonds sold under repurchase agreement, or otherwise. Also list bonds borrowed.

Where borrowed	Amount	Date of borrowing	Date of maturity	Interest rate	Security pledged. If bills receivable, state amount	Form of borrowing	State whether authorized by the board of directors
Reserve bank: Louisville	3,050,000.00	Various		4½	3,500,000.00 Govt. Sec.	Bills Payable	Yes
War Finance Corporation:							
TOTAL,	3,050,000.00						
Other: Stewart D.G. Co.	200,000.00	7-2-27	1 Yr.	5.85	$110M. Lou.G.E. 6-37 175 M. Lou.Rys. 5%	Repurchase Agreement.	
TOTAL,	200,000.00						
GRAND TOTAL,	3,250,000.00						

Exhibit 14

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form 1450.—Reports.—Ed. 25,000—F. C. Oct. 24-12.

No. of Bank 8312 *Date of Report* Oct. 14, 1927.

LOSSES AND RECOVERIES.

		Loan	Bonds	Others	Recoveries
	Dividend 5%				
May 2	Jellico Tenn. Bk. & Tr. Co.				7.50
5	Acct. Int. & Taxes Demand Loan W. W. Asterburn	1,515.00			
9	Cashiers Ck. - German Bank			7.24	
17	Treasurer Ck. on claim - owner unknown.				24.84
19	R. D. Marshall Note, Balance unpaid	270.20			
20	Allen R. Smith				10.00
20	Oscar Fercht				100.36
20	Shelley Schuster				17.50
25	Payment in note Chas. C. McGrath				17.53
June 14	Atty. fees in H. S. Green Matter	19.50			
17	Shelley Shuster (Part)				17.50
18	M. Sweitzer Note & Int.				34.16
20	Taxes Paid on C.D. M:H. Lewis & Co.			40.00	
20	Int. on Demand Loan do.			136.67	
July 8	John S. Jacob Pro. of Wm. M. Pope			1,500.00	
9	Note of Farley M. Caldwell				50.63
	do.				40.00
11	Tax on C.D.			3.00	
15	Stella Van Dyke Bell				52.00
19	~~50~~ % W. G. Grant				570.00
19	do. & Lou. College of Dentistry				2,640.00
19	Part Shelley Schuster				17.50
20	Part F. M. Caldwell				50.87
23	Andrew Thari	819.06			
	Albert Miller	3,825.62			
	Ella Espeldinger	400.00			
	Eureka Products Co.	10,000.00			
	Bert Garstein	800.00			
	W. L. Head	500.00			
	Abe Herman	275.40			

EXTRA SHEET PAGE 9-1

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 14

TREASURY DEPARTMENT,
Office of Comptroller of the Currency.
Form 1499—Reports.—Ed. 25,000—F. C., Oct. 26-22.

No. of Bank 8912 *Date of Report* Oct. 14, 1927.

LOSSES AND RECOVERIES.

		Loans	Bonds	Other	Recoveries
	Agnes M. Vetter	$ 2,200.00			
	Harry E. King	2,614.75			
	H. Verhoeff & Co.	10,000.00			
	Wilkes & Seaman	3,500.00			
	J. H. Wilkes	2,040.67			
	Kentucky Wagon	100,000.00			
July 25 -	Note Chas. McGrath				$ 20.00
29	Dividend in Bankruptcy, Ky. Iron & Steel				2.79
Aug. 6	T. A. Henry				22.40
11	Cpns. from Bonds sold to unknown party				4.25
27	Part. Note Allen R. Smith				10.00
Sept. 7	Sundry O.D. Fourth St.			19.09	
9	F. B. McCulloch				950.00
11	F. M. Caldwell				51.13
11.	do.				20.00
22	Treas. Tax Majestic Theater Stock			2.00	
24	Ky. Dist. & W.H. Co. Taxes & Storage on Whiskey			125.30	
27	Bal. note C. G. McGrath				25.00
28	Note, Shelley Schuster				17.50
Oct. 5	Court Cost H. L. Greene			125.28	
7	Back taxes, Fountain Run, Ky.			181.00	
8	Notes, Wilkes & Seaman				58.67
		$120,[illegible]		2,[illegible]	4,[illegible].13

EXTRA SHEET PAGE 4-2

To the Comptroller of the Currency,
Washington, D. C.

, Examiner.

Exhibit 14

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1466.—Page 10

No. of Bank, 8812

BOOKS AND ACCOUNTS

GENERAL LEDGER.

1. Is satisfactory general ledger kept? By whom kept? Is daily statement taken?
Yes Mr. Williams Yes

2. Are accounts with correspondent banks reconciled at least monthly? By whom?
Yes Auditing Dept.

3. Are reconcilements verified? By whom? Is reconcilement book kept?
No Yes

4. Are the general and control accounts carried on the general ledger? If not, give full explanation.
Yes

5. Are loans and discounts proved at least monthly? Does custodian verify?
Yes Proven by Auditing Dept.

6. Are certificates of deposit proved frequently by listing outstanding items?
Yes

7. Does the employee verifying them issue the certificates?
No

INDIVIDUAL AND SAVINGS LEDGERS.

1. State whether bank properly safeguards itself by rotating employees, by having pass books or statements balanced by clerks other than bookkeepers.
Yes

2. Is satisfactory individual ledger kept.
Yes

3. State whether bank verifies balances with depositors periodically.
No

4. State form of individual and savings ledgers.
Machine posted

5. State how often individual or savings ledgers are proved.
Individuals proven monthly - Savings every two months.

6. Whether by some one other than clerk keeping same.
Proven by Auditing Department

7. Is balancing of pass book or statement noted on the ledger? In what manner?
All accounts balanced monthly.

8. Is any employee permitted to receive deposits and make entries in the individual or savings ledger? State name.
Yes Catherine Haggam

9. Are officers and employees required to take annual vacations?
No

10. Is interest properly credited every six months on savings accounts?
Yes

IN GENERAL.

1. Are paid and canceled drafts filed satisfactorily?
Yes

2. Are proper entries made in Redemption Fund and Circulation Accounts? If not, were instructions given?
Yes

3. Are the books so kept that the examiner can readily make a thorough and complete examination?
Yes

4. Is the bookkeeping and clerical system antiquated or imperfect? Give your views in this connection.
No

5. Is all business for each calendar day included in proper account for that date?
Yes

6. Are erasures made of entries on books by the use of acid or otherwise? If so, did you give proper instructions?
None noted

7. Does the bank keep a liability ledger? How often balanced? Is it a practicable book?
Yes Every two weeks Yes

8. Does bank keep record by number of circulating notes, and, if not, did you give proper instructions?
Yes

INFORMATION IN CONNECTION WITH MANAGEMENT AND SUPERVISION BY DIRECTORS

1. State how often directors meet as board, and day of week or date of month usually held.
Weekly - Friday

2. In what manner do they authorize or approve loans or discount?
Approve all loans made since last meeting.

3. State whether they have an active discount committee Are their meetings and actions properly recorded?
No - officers act. No

4. State whether they have an active examining committee. Is complete and satisfactory report on file?
Examined annually by Public Accountant

5. Give date of last committee examination. Do minutes record report? Are active officers only on committee?
Dec. 1926 Yes

6. State whether loans and discounts to their firms and corporations are specially acted upon by the board.
No

7. Are the by-laws adequate? Are their provisions regularly observed by the officers and directors?
Yes Yes

8. Was copy of report of last examination by examiner considered by directors and noted on minutes?
Yes - at meeting 6-24-27

9. Are important letters from the Comptroller, whether addressed to the board or an officer, and replies thereto noted in the minutes?
None noted.

Exhibit 14

TREASURY DEPARTMENT
Office of Comptroller of the Currency
Form 1420 D

The National Bank of Kentucky, Louisville, Ky.
(Title and location of Bank)

Examined by John S. Wood
Date 10-14-27
No. of Fed. Res. Dist. 8
No. of Bank 5312

BALANCE SHEET OF ACTIVITIES IN TRUST DEPARTMENT

ASSETS		LIABILITIES	
1. Investments (other than No. 2) $	1,901,404.96	1. Private Trust Accounts $	1,259,370.75
2. Deposits in Savings Banks @ %		2. " " " Income	10,005.08
3. Deposits in other Banks @ %		3. Court Trusts (Executor, Administrator, etc.)	843,228.50
4. Deposits in Commercial or Savings Dept. of own Bank @ %	264,707.34	4. " " Income	46,345.04
5. Cash on hand (Held in Trust Dept.)		5. Profits due Bank	
6. Advances to Trusts	4,116.64	6. Other Liabilities (List)	
7. Other Assets (List)		Expense Vouchers Outstanding #1944 — 65.00 #1945 — 410.72	475.72
		Unposted Credit	3.45
TOTAL	2,170,228.94	TOTAL	2,170,228.94

CORPORATE TRUSTS

1. Total amount of collateral trust bonds outstanding where bank acts as trustee $4,935,000.00
   (a) Ledger value of securities deposited in Trust Department to secure same $4,935,000.00
2. Total amount of other bonds, etc., outstanding under deeds of trust or mortgages to bank as trustee $2,923,360.00
3. Ledger value of securities held for account of sinking funds None
4. Total amount of sinking funds uninvested (Include in 2, 3, 4, or 5) None
5. Face amount of unissued bonds held: (a) Certified $218,000.00
   (b) Uncertified 75,000.00
6. Face amount of canceled bonds held None
   (a) Are receipts filed for all canceled bonds delivered?
   None delivered.
   (b) Are certificates filed for all cremated bonds?
   None cremated.

IN GENERAL

No. of individual trusts 48
No. of corporate trusts 12

1. What trust powers have been granted to bank
   Full powers under Sec. 11 K, Fed. Res. Act.
2. What trust powers is bank now exercising?
   Executor, Adm., Trustee, Agent, Registrar, Transfer Agent, Escrow, etc.
3. Has bank established a separate trust department under management of officer or officers designated by, and whose duties are prescribed by, the board of directors?
   Yes
4. Does trust department keep an adequate, separate, and distinct set of books and records of all fiduciary activities, both individual and corporate, and are such books and records so kept as to permit of a thorough and satisfactory audit?
   Yes
5. Are securities held in trust kept separate and distinct from securities owned by bank, and are securities of each trust kept separate and distinct from one another?
   Yes

Exhibit 14

TREASURY DEPARTMENT
OFFICE OF COMPTROLLER OF THE CURRENCY
Form 1488 E

No. of Bank [illegible]

6. Are securities of this department under joint custody of two or more bonded officers or other employees designated by the directors?
Yes

(a) Do bonds of officers and other employees of trust department now in force specifically cover their duties as such?
Yes

7. Are there on file—

(a) Original instruments creating each trust or properly authenticated copies thereof?
Yes

(b) Properly receipted vouchers evidencing payments under each trust?
Yes

(c) Properly evidenced reports to courts, or others, accounting for trusts?
Yes

8. Do State laws require deposit of securities with State authorities, and, if so, has bank complied therewith?
No

9. Has bank deposited with trust department U. S. bonds or other securities approved by the Federal Reserve Board sufficient to cover trust funds awaiting investment or distribution and deposited by this department in the banking department? Yes List securities pledged.

NAME	PAR VALUE	MARKET VALUE
Various U. S. Bonds	526,100.00	542,426.20
Total,	526,100.00	542,426.20

10. Does bank receive in the trust department deposits of current funds subject to check or the deposit of checks, drafts, etc., for collection or exchange purposes?
No

11. Are all investments of trust funds authorized or approved by the directors or a committee of same especially designated for that purpose?
Yes

12. Is opinion of competent counsel obtained and filed in all important matters pertaining to trusts, both individual and corporate?
Yes

13. Where trust instruments specify character of investments, are investments made in accordance with such provisions?
Yes

14. Where trust instruments expressly leave investments to discretion of bank or its officers or directors, in what manner are investments authorized or approved, and in what manner is such authority or approval recorded?
Approved by committee

15. Where trust instruments neither specify nor expressly leave the character of investments to the bank, its officers, directors, etc., are investments confined to securities in which fiduciaries in the State may lawfully invest?
Yes

16. Where trusts are under court order, are investments made strictly in accordance with the terms thereof?
Yes

17. Where court has by general order left investments to discretion of bank, or if in such cases general discretion is permitted by the laws of the State, are investments confined to securities in which fiduciaries in the State may lawfully invest?
Yes

18. Have any trust funds been loaned to any officer, director, or employee of the bank?
No

19. Are trust funds invested in securities or concerns in which officers, directors, or employees are interested? If so, list in detail.

None

20. Has the trust department, in any case, purchased from the banking department any of its assets as investments for trust funds, or has the trust department sold to the banking department any trust assets? If so, give full information and details.

No

21. What audit or examination of trust department books and securities is made by or for the directors?
Annual audit made by public accountant.

22. Did you make a thorough examination of this department, auditing the trusts and verifying the securities?
Yes

23. List criticisms, if any.
SEE EXTRA SHEET.

[illegible] 2—6918

Exhibit 14

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form 1430.—Reports.—Ed. 25,000—F. C., Oct. 26-15.

No. of Bank 5312

Date of Report Oct. 14, 1927.

CRITICISMS.

The National Bank of Kentucky acts as Administrator and Trustee for the Estates of Geo. G. Fetter, Sr. Among the assets of the Estate was a margin account with the now defunct brokerage firm of Geo. S. Wood & Son. The National Bank of Kentucky purchased the securities of this margin account and the securities are now pledged on a loan for the estate. The securities consist of:

		Estimated Value.
900	shs. Lou. Gas & Elec. Co. com.	$25,200.00
700	" Mo. Pac. pfd.	77,700.00
300	" Stand. Oil of Calif.	15,900.00
300	" " " " Indiana	21,300.00
800	" " " " Kentucky	94,400.00
	Total	$234,500.00

The securities are in the name of the brokerage firm of Wakefield & Co. However, they are not set up on the books of the Trust Department for the account of the Estate. This is done to avoid paying inheritance tax, according to the trust officer.

The matter was called to the attention of management and it was agreed that the assets will be correctly shown on books of trust department.

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

TREASURY DEPA[illegible]NT
COMPTROLLER OF CURRENCY—
Form 1461—10,000

Exhibit 14

No. of Bank, 5312

ACCEPTANCES.

1. Does the bank make acceptances for account of customers? Yes

2. In accepting drafts for customers under the provisions of the Federal Reserve Act, does the bank require an adequate written agreement or guarantee from its customer to provide funds to meet the acceptance at maturity? Yes

3. Does the bank properly show on its books and in its reports of condition its liability, and its customers' liability to it, on account of such acceptances? Yes

4. Does the bank purchase its own acceptances? If so, state amount now held.

5. Are purchases of its own acceptances included in loans and discounts?

6. Remarks.

LETTERS OF CREDIT AND TRAVELERS' CHECKS.

1. Does the bank issue letters of credit and travelers' checks? Yes

2. In issuing letters of credit and travelers' checks (other than for cash) does the bank require an adequate written agreement or guarantee from its customer? Yes

3. Does the bank properly show on its books and in its reports of condition its liability, and its customers' liability to it, on account of letters of credit and travelers' checks outstanding or honored? Yes

3—12118

Exhibit 14

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
Form 1400.—Page 11.

No. of Bank, [illegible]

AFFILIATED BANKS

1. State whether there is an affiliation with any State bank, savings bank, or trust company through a controlling ownership of stock by the same shareholders, by practically the same management, or in any other manner, giving name of affiliated bank.

Affiliated with Louisville Trust Co. through unification of stock.

2. If transfer of certificates of stock of the national bank transfers ownership of stock of the affiliated bank, state that fact.

Yes

3. State whether stock of affiliated bank owned by shareholders of national bank is held by them individually or as a corporation.

Stock is trusted.

4. State whether stock of affiliated bank is trusted for benefit of shareholders of national bank.

Yes

5. State whether any director or other officer of this bank is an officer of any other bank, giving full information, and if a violation of Clayton Act, so state.

Directors Belmer & Kelley are directors, Security Bank, Louisville.
All directors are directors Louisville Trust Co.

ITEMS FOR SAFE KEEPING

Is a proper record kept of securities left for safe-keeping?

Yes

Were securities checked against such records?

Yes

RECAPITULATION—LOSSES, ETC.

Resources	Slow	Doubtful (loss probable, but not estimated)	Estimated losses	Estimated value of assets not shown on books
"Bad debts,"	5,675,509.87	795,530.33	150,886.05	
Other overdue paper,				
All other loans and discounts,				
Overdrafts,			381.79	
Premium on U. S. bonds,				
Bonds, securities, etc.	341,499.00	214,844.34		
Banking house,				
Furniture and fixtures,				
Other real estate,				
Cash items,		50.00	725.42	
Shortages,				
Judgments,				
Unpaid bills,				
TOTAL,	6,017,008.87	1,010,424.67	151,993.26	

Were estimated losses charged off during examination?

Yes

List items requiring attention and note any corrections made or promised during examination.

SEE EXTRA SHEETS.

SURPLUS, UNDIVIDED PROFITS, ETC.

Surplus fund,	2,000,000.00
Net undivided profits,	474,351.25
All reserve accounts,	608,497.12
TOTAL,	3,082,848.37

John S. Wood
Examiner.

Chief Examiner.

I certify on honor that all of the schedules on this report of examination have been carefully added, and the reserve computed and found correct as stated on page 2.

W. J. Wolff
Chief Clerk.

To the COMPTROLLER OF THE CURRENCY,
Washington, D. C.

Exhibit 14

TREASURY DEPARTMENT,
Office of Comptroller of the Currency.
Form 1425.—Reports.—Ed. 25,000—F. C., Oct. 24-11.

No. of Bank 5312

Date of Report Oct. 14, 1927.

CRITICISMS.

1. Overdue loans, described on Page 4 and on supplemental pages.	Many of these are loans long overdue. Some of them do not appear to be receiving sufficiently vigorous attention. Your examiner believes it would be profitable to bank if these delinquent items and charged off items could be placed in charge of some individual who could have the time to give them vigorous attention.
2. Slow and doubtful loans, described on Page 4 and on supplemental pages.	Continued diligent efforts should be given to collect these substandard assets-or to get them in better condition.
3. Losses, described on Pages, 4,7, and 8 and on pages supplemental thereto.	Charged off during this examination.
4. Excessive loans, described on Page 5 and on supplemental pages.	Both of these loans were excessive at the time of the last examination. Apparently management was cognizant that loans were excessive.
5. Large lines, described on Page 6, and on supplemental pages.	Your examiner calls especial attention to the Campbell Line, described on pages supplemental to Page 6. This large concentration of credit was made by Mr. Campbell or by Campbell Heath & Company or by or through their enterprises directly or indirectly. Some are endorsed by them and some are secured by stocks of their concerns. It is stated that they are not now connected with some of the concerns. The fact remains, however, that the items are all in the bank because of some contact with Mr. Campbell or with Campbell Heath & Company. Your examiner cannot escape the conviction that this line as described, is a source of potential danger to the bank.
6. Illegal real estate loan.	When this loan was taken, it was believed to be a first lien on 2500 acres of Kentucky land. Officers certificate on Form #1416, certifying in good faith that the loan was secured by a first mortgage. It has developed that the loan is secured by a second mortgage on the property. The loan as originally made was secured, through the maker's collateral note, by real estate. A case was pending in the Court of Appeals which might affect the title but it was thought that an adverse decision was impossible. The case, however, was decided adversely, and the bank holds a second lien real estate loan, which was not taken D.P.C. There is attached to report a copy of a letter received from Cashier covering the view-point of the bank relating to the matter.
7. Overdrafts.	The bank has published statements for several years that have consistently shown overdrafts of several hundred thousand dollars. Your examiner fears that the effect has not been beneficial. It was stated that the overdraft of the Kentucky Wagon Co. will soon be put into satisfactory form. This will eliminate most of the overdrafts. It is earnestly recommended that a "drive" be made on overdrafts to the end that a minimum amount of them may be shown in the next published statement of the bank.

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

EXTRA SHEET PAGE 11-1

Exhibit 14

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form 1480.—Reports.—24. 25,500—F. C., Oct. 24-12.

No. of Bank 5312

Date of Report Oct. 14, 1927.

CRITICISMS.

8. Credit Department.

Marked improvement is noted in this department. It is believed that there has been a corresponding improvement in the character of the credits that are extended by the management. It is believed that further valuable improvement can be made in the credit files and the following recommendations are respectfully submitted;

(a) Officers should dictate memos. for the files following interviews or conferences with borrowers, or whenever information relating to borrower is obtained from any source.

(b) Employees in credit department should closely scan daily papers and clip for files any items relating to borrowers of bank.

(c) All letters received by bank containing any facts relating to borrowers should be filed in borrowers' files instead of in the general files. This is of vital importance.

(d) When borrowers are using more than one bank, credit inquiry should be directed to other bank or banks.

(e) Other credit sources such as commercial agencies should be used whenever advisable. The chief value of these reports is to obtain antecedent information relating to borrowers. The bank obtains these reports to some extent now.

9. No mention made in minutes of correspondence with Comptroller of Currency.

EXTRA SHEET PAGE 11-2

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 15

TRANSMITTING COPY OF REPORT OF EXAMINATION.

CHIEF NATIONAL BANK EXAMINER

TREASURY DEPARTMENT
OFFICE OF
COMPTROLLER OF THE CURRENCY

National Bank of Kentucky, Louisville, Ky.

St. Louis, Mo., April 27, 1928.

To the Board of Directors:

By direction of the Comptroller, I inclose copy of the report of an examination of your bank made March 9, 1928 by National Bank Examiner W. W. Kane, Jr., with the request that it be considered at your next monthly meeting, and a record of the action taken thereon entered upon the minutes.

Please also fill out and return the form attached.

John S. Wood
Chief National Bank Examiner.

Exhibit 15

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
Form 1[illegible] —Ed. 60,000—Mar. 29-28

State whether special or regular examination REGULAR

A copy of this report of examination is furnished to the Board of Directors of the examined bank for their information and consideration. The information contained therein is based upon the records and books of the bank and upon statements made to the Examiner by officers and employees of the bank, and on data secured from other sources believed to be reliable, and presumed by the Examiner to be correct.

Much of the information in regard to the assets of the bank is of such a character as to make it necessary for the Examiner to rely upon the good faith and competence of his informants, and while the Examiner regards the statements so accepted by him as correct, he is, necessarily, not in a position to guarantee the accuracy of such part of the information as may not have been obtained at first hand.

Name of Examiner, W. W. Kane, Jr. No. of Bank, [illegible] Fed. Res. Dist. No., -8-

EXAMINER'S REPORT OF THE CONDITION OF

The National Bank of Kentucky, Louisville (City), Jefferson (County), Kentucky (State)

Examination commenced at 2:30 o'clock P. M., on March 9, 1928 ✓

Examination closed at 1:00 o'clock P. M., on March 21, 1928

Jas. B. Brown, President. Chas. F. Jones, Cashier.

Resources		Amount
1. Loans and Discounts,		29,017,076.41
2. Overdrafts,		35,798.01
3. Interest earned not collected,		348,655.56
4. Customers' liability account of "Acceptances," & L. C.		21,907.55
5. U. S. Bonds to secure circulation,		2,500,000.00
6. U. S. Bonds and certificates pledged,		225,000.00
7. U. S. Bonds and certificates not pledged,		7,040,500.00
8. Premium on U. S. Bonds,		
9. War Savings Stamps,		
10. Bonds, Securities, etc. (pledged and unpledged),		4,010,071.09
11. Federal Reserve Bank Stock,		180,000.00
12. Banking House, Furniture and fixtures	36,000.00 1[illegible],380.67	177,380.67
13. Other Real Estate Owned,		14,135.18
14. Due from Federal Reserve Bank,		2,425,896.01
15. Due from Federal Reserve Bank Transit Account,		2,146,659.58
16. Due from Trust Companies, Banks, and Bankers,		5,376,318.80
17. Exchanges for Clearing House,		449,052.91
18. Checks on other Banks in same place,		
19. Cash,		405,510.61
20. Cash Items,		128,631.18
21. Cash Short,		2,576.28
22. 5% Red'n Fund with Treas. U. S.,		125,000.00
23. Other Funds with Treasurer U. S.,		
24. Other Assets (describe),		
Customers' Lia. A/C Fgn. Bills		891,978.80
Taxes Paid on Deposits for A/C of Customers.		3,105.20
After-hour Checks.		31,082.68
Items in Transit		1,061,561.37
TOTAL,		54,615,875.72

Liabilities		Amount
1. Capital Stock Paid in,		4,000,000.00
2. Surplus Fund,		2,000,000.00
3. All other Undivided Profits, Less expenses, etc.	786,320.94 304,701.85	481,619.09
4. Reserved for Depreciation and Losses,		171,788.34
5. Reserved for Interest, Taxes, etc.,		392,601.94
6. Interest collected, not earned,		153,012.19
7. Due to Federal Reserve Bank,		
8. Due to Trust Companies, Banks, and Bankers,		12,696,265.09
9. Certified Checks,		74,618.54
10. Cashier's Checks Outstanding,		118,148.74
11. Dividends Unpaid,	17,042.00	
12. Demand Deposits: Ind. Dep. subject to check, (Including those subject to notice of less than 30 days.)	22,600,319.33	
Ctfs. of Dep. due in less than 30 days,		22,617,361.33
13. Time Deposits: A. Savings Deposits (due in, or subject to notice of, 30 or more days).		
1. Evidenced by pass book.	3,010,178.10	
2. Evidenced by Certificates of Deposits.	5,283,797.77	
B. Other Deposits subject to 30 or more days' notice.		
C. Postal Savings.	58,840.21	8,352,816.08
14. United States Deposits, (Including U. S. Disbursing Officers)		
15. Circulation rec'd, Less on hand and returned.	2,500,000.00 40,900.00	2,459,100.00
16. Bonds Borrowed,		
17. Bills Payable with Federal Reserve Bank and War Finance Corporation,		
18. Other Bills Payable,		
19. Notes and Bills Rediscounted with Federal Reserve Bank and War Finance Corporation,		
20. Other Notes and Bills rediscounted,		
21. Bills of exchange or Drafts indorsed, guaranteed by this bank, and not otherwise shown in this schedule,		
22. Accepted Bills of exchange payable abroad,		
23. Cash Letters of Credit and Travelers' Checks Outstanding,		5,536.45
24. Acceptances Executed to Furnish Dollar Exchange,		
25. Acceptances Executed for Customers,		16,371.10
26. Time Drafts Issued,		
27. Cash Over,		
28. ~~XXXXXXXXXXXXXXXXXX~~ Bonds Sold Under Repurchase Agreement.		200,000.00
Items Used In Advance of Credit		44,678.03
Fgn. Bills Sold with Our Endorsement.		891,978.80
TOTAL,		54,615,875.72

CONTINGENT LIABILITIES

Unused letters of credit outstanding,	$ 5,536.45
Future contracts to buy and sell exchange,	$ None

Exhibit 15

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
Form 1425.—Page

No. of Bank, 5818

DIRECTORS (Use Form 1430, if necessary)

Opposite the name of each director enter full amount of all paper in bank upon which his name (individual or firm) appears as maker, indorser, or guarantor, but where two or more directors are liable on the same paper, deduct from the total the duplicate liabilities, so as to show the net liabilities of all directors. Where apparently excessive, state why not so listed on page 5.

No. of shares owned	Name	Post office address	Liability as payer (individual and firm, including overdrafts)	Liability as indorser or guarantor	Occupation
	-SEE EXTRA SHEET-				
		Total,	1,109,829.75	1,545,718.71	
		Less duplications,		6,819.04	
		Net total,	1,109,829.75	1,538,899.67	
	Loans to officers (not directors) and employees (omit duplications),		36,511.03	27,966.56	
		Total,	1,146,340.78	1,566,866.23	

How many board meetings since last examination? 22

NOTE.—In the column after "Name," give number of directors' meetings attended by each director since last examination.

	Noncollateraled	Collateraled
Total of direct loans to officers, directors, and employees,	416,865.22	788,475.56
Total of direct loans to corporations, etc., in which directors and officers are largely interested,	1,964,631.51	604,671.67

OFFICERS AND EMPLOYEES

	Name	Liability as payer (individual and firm, including overdrafts)	Liability as indorser or guarantor	Bond	Other occupation
President, Vice President,	-SEE EXTRA SHEET-				
Cashier, Assistant Cashier,					
Teller,					
General Bookkeeper,					
Other employees (number),					

State whether bonds are personal or surety.
Surety

Are bonds in force?
Yes

In whose custody?
Auditor

Are officers and employees adequately bonded?
Yes

Were they inspected?
Yes

Does record show directors have approved bonds?
No recent approval noted.

8—1880

Exhibit 15

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY
Form 1430.—Reports.—Ed. 25,000—F. C., Oct. 24-13.

No. of Bank 5312 *Date of Report* March 9, 1928.

D I R E C T O R S.

Par value of shares owned	Name	Post office address	Liability as payer	Liability as indorser or guarantor	Occupation
1,000.00	J. S. Akers	19 Louisville,Ky.			Vice President
1,000.00	H. J. Angermeier	21 do			do
1,000.00	John M.Atherton	10 do			Retired
1,000.00	Oscar E. Bloch	21 do			Physician
1,000.00	Chas. H.Bohmer	19 do	5,000.00	5,701.89	V.P., Louisville Title Co.
200,000.00	James B. Brown	18 do	220,548.57	454,282.15	President
1,000.00	R.Lee Callahan	19 do		45,000.00	Pres., Callahan & Sons
1,000.00	A. J. Carroll	22 do			Attorney
1,000.00	Geo. M. Clark	20 do	285,000.00	75,141.51	Pres., Ohio Falls Iron Co.
1,000.00	S. W. Coons	15 do			Ch. of Bd., Standard Oil Co. of Ky.
1,000.00	Allen P. Dodd	14 do			Attorney
1,000.00	Stuart E.Duncan	20 do	42,500.00	14,837.80	Pres., Peaslee-Gaulbert Co.
1,000.00	Jos. H.Durham	17 do			V.P., American Creosoting Co.
1,000.00	Geo.L.Everbach	- do			Attorney
1,000.00	James Garnett	19 do			do
1,000.00	Angereau Gray	22 do			V.P., Louisville Trust Co.
1,000.00	J. J. Hayes	20 do			Vice President
1,000.00	J.Kennedy Helm	20 do			Attorney
1,000.00	Baylor O.Hickman	17 do			V.P., Ewald Iron Co.
1,000.00	Clarence C.Hieatt	9 do	46,650.00	826,575.71	Pres., Consolidated Realty Co.
1,000.00	Saunders P.Jones	12 do	20,000.00	100,000.00	Pres., Jones-Dabney Varnish Co.
1,000.00	Milburn P.Kelley	19 do			Pres., Louisville Bedding Co.
1,000.00	Walter I. Kohn	20 do	57,748.67	841.70	Pres., Herman Straus & Sons
1,000.00	Brainard Lemon	16 do		3,259.35	Pres., Lemon & Sons
1,000.00	S. C. Lyons	13 do	64,416.65		Member of firm, W.L. Lyons & Co.
1,000.00	Chas.C. Mengel	17 do	50,000.00		Pres., Mengel & Co.
1,000.00	Thos. J. Minary	22 do			Ch. Bd., Louisville Ry. Co.
1,000.00	E.J. O'Brien,Jr.	20 do			Member of firm, E.J. O'Brien & Co.
1,000.00	H. D. Ormsby	17 do		1,150.52	Vice President
1,000.00	John B. Pirtle	15 do		10,153.33	V.P., Louisville Trust Co.

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

-EXTRA SHEET PAGE 2-1-

Exhibit 15

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form 1430.—Reports.—Ed. 25,000—F. C., Oct. 24-12.

No. of Bank [illegible] *Date of Report* March 9, 1928.

DIRECTORS.

Par value of shares owned	Name		Post office address	Liability as payer	Liability as inderser or guarantor	Occupation
1,000.00	Huston Quinn	21	Louisville, Ky.			V.P., Louisville Title Co.
1,000.00	R. S. Reynolds	-	do	123,965.84	6,275.05	Pres., U. S. Foil Co.
1,000.00	Arthur M. Rutledge	22	do			Attorney
1,000.00	Wm. Short	21	do			do
1,000.00	Wm. S. Speed	10	do	175,000.00		Pres., Louisville Cement Co.
1,000.00	John Stites	22	do		2,500.00	Pres., Lou. Trust Co.
1,000.00	Henry Vogt	12	do			Pres., Henry Vogt Machine Co.

-EXTRA SHEET PAGE 2-2-

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 15

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form 1430.—Reports.—Ed. 25,000—F. C., Oct. 24-12.

No. of Bank 5312 *Date of Report* March 9, 1923.

OFFICERS AND EMPLOYEES.

	Name.	Liability as payer (individual and firm), including overdrafts.	Liability as indorser or guarantor	Bond	Other occupation.
President	James B. Brown	230,545.57	454,282.15	500M	Publisher
Vice President	H. J. Angermeier			Blanket	None
do	H. D. Ormsby		1,150.88		
do	James J. Hayes				
do	Frank I. Dugan		41.58	Bond	
do	E. B. Robertson		27,000.00		
do	Henry Thiemann			Covering	
do	John S. Akers				
do	L. L. Fontaine	6,606.00			
				all	
Cashier	Chas. F. Jones	12,000.00			
Asst.Cashier	A. P. Renner			Employees	
do	Oscar Block	1,500.00			
do	David W. Gray				
do	Thomas Green	2,200.00			
do	Edw. E. Lee				
do	H. R. Grant	5,150.00			
do	F. L. Moseley				
Auditor	W. T. ZurSchmiede				
Other Employees 182		2,781.05	925.00		

-EXTRA SHEET PAGE 3-5-

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 15

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINERS
FORM 1485.—Pg

No. of Bank, 5312

LOANS AND DISCOUNTS IN GENERAL

1. To what general lines of industry or classes of borrowers are loans chiefly made?

Banks, brokers, merchants, manufacturers, realtors, racing interests, tobacco interests, finance companies, and individual collateral loans.

2. Is distribution satisfactory both as to classes of borrowers and amounts of loans?

Yes, except for lines listed on Page 6 and supplemental pages.

3. State as to the general character of collaterals, and advise if a collateral register is maintained.

Listed and unlisted securities, warehouse receipts for commodities and bills receivable.
Register is maintained.

4. List direct and indirect loans to corporations or enterprises in which any director or officer is largely interested, giving name of interested director or officer. If any borrow unduly, also list on pages 5, 6, or 7 according to their classification.

-SEE EXTRA SHEET-

5. Any liability of directors or officers as makers or indorsers which is subject to criticism? Describe fully, and give reason.

-SEE EXTRA SHEET-

6. State whether all paper claimed by the bank as its property, including collateral, appears to be properly indorsed or assigned to it, and all mortgages properly recorded and all collateral accounted for.

Yes

7. Give highest, lowest and average rate of interest obtained.

6% - 4% - 5 2/10%

8. Does the bank place paper with other banks, and to what extent? (This refers to paper not shown properly upon the books as a rediscount liability.)

Loans aggregating $1,011,[illegible] sold to country correspondent banks for their investment. The loans described on attached sheet hardly measure up to desired standard.

9. Does this bank appear to be liable in any way, as indorser or guarantor by letter or separate agreement, or through indorsement of directors or officers, for benefit of bank? If a contingent liability caused by signing of a blanket guaranty or agreement for bank's benefit exists, describe fully.

Assigned without recourse, but bank might find it difficult to escape liability in case of loss on loans sold out of its own note case.

10. Do they take loans to accommodate other banks, and to what extent?

Some loans taken for accommodation of country correspondents.

11. Does sending bank appear to be in any way liable? (See No. 10.)
List liabilities of National Banks.

City National Bank, Paducah, Ky. Rediscounts agg. $60,000.00.

12. Is adequate credit data available either in form of financial statements or otherwise? (Note.—Examiner should require that adequate data be available and steps be taken to maintain such files and data.)

D—1485

Credit files are improving.

Exhibit 15

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form 1430.—Reports.—Ed. 25,000—F. C., Oct. 24-12.

No. of Bank 5312 *Date of Report* March 9, 1928.

LOANS TO CORPORATIONS OR ENTERPRISES IN WHICH DIRECTORS ARE INTERESTED.

	Direct	Indirect
Bray Robinson Clothing Co. Endorsed by Frank Bray and securities having estimated market value of $155,500.00 pledged. Director Dodd interested.	$185,000.00	
Callahan & Sons Director Callahan interested and endorses the line.	45,000.00	
Coler Cinema Co. Directors Clark, Brown and Bohmer endorse parts of the direct loan, which was paid during this examination.	15,141.51	1,262.83
Consolidated Realty Co. Director Hieatt interested and guaranteed by Him. Collateral described in SLOW LOAN SCHEDULE.	425,000.00	120,079.19
General Realty Corporation Director Hieatt interested and endorsed by him, Secured by mortgage on real estate.	151,321.67	
The Herald Post Company Director Brown interested and endorsed by him.	395,000.00	
International Balt Co. Director Pirtle interested and endorsed by him.	10,153.33	
Jones-Dabney Co. Director Jones interested and endorses direct loan.	100,000.00	3,121.14
Kentucky Jockey Club Director Brown interested.	610,200.00	
C. A. Koerner & Co. Endorsed by R. J. Sweeney. Collateral: $50,000.00 note of the Herald Post Co., due 10-9-28. Vice-President Dugan interested.	66,016.67	
Lemon & Sons Director Lemon interested.		3,361.08
Lincoln Field Jockey Club Director Brown interested.	415,000.00	
Moorhouse Corporation Director Hieatt interested. Endorsed by Hy. Bickel, Ben O. Ford and C. C. Hieatt.	55,270.00	
Ohio Falls Iron Co. Director Clark interested and direct loan endorsed by him.	60,000.00	9,086.58
Herman Strauss & Sons Director Kohn interested.	80,000.00	909.93
	2,591,103.18	137,820.73

-EXTRA SHEET PAGE 3-1-

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 15

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form 1430.—Reports.—Ed. 25,000—F. C., Oct. 24-12.

No. of Bank 8512 *Date of Report* March 9, 1923.

DETAILED SCHEDULE OF LIABILITIES OF DIRECTORS, OFFICERS & EMPLOYEES.

Name	Direct	Indirect
Chas. H. Bohmer	5,000.00	
Collateral: $5M par value Louisville Title Co. bonds.		
As endorser on part of the Color Cinema Co. loan.		5,701.59
	5,000.00	5,701.59
James B. Brown.		
As joint maker of loan of J. W. M. Stewart et al	230,548.57	
As endorser on loan of G. S. Schlesinger		565.00
" " " " " Chas. N. Lewis. Collateral 200 shs, Continental Oil Co.		4,550.00
" " " " " Herald Post Co.		395,000.00
" " " " " Color Cinema Co. (Part of loan)		1,117.15
" guarantor " " " O. A. Bleak		1,500.00
" " " " " C. F. Jones		18,000.00
" " " " " Thos. Green		2,500.00
" " " " " H. R. Grant		5,150.00
" " " " " L. L. Fontaine		6,600.00
" " " " " Isham Bridges		19,300.00
	230,548.57	454,282.15
R. L. Callahan		
As endorser on note of Callahan & Sons		45,000.00
		45,000.00
Jno. H. Clark	283,000.00	
Collateral: 800 shs. Standard Oil Co. of Ky. 151 shs. Louisville Title Co. 656 shs. Merchants Ice & Cold Storage Co.		
As endorser on loan of Ohio Falls Iron Co.		60,000.00
" " " " " Color Cinema Co.		15,141.51
	283,000.00	75,141.51
Stuart E. Duncan	42,500.00	
Collateral: 100 shs. Peaslee-Gaulbert Co., Common, 735 shs. Standard Oil Co. of Ind.		
As endorser on loan of Gale Francis		175.00
" " " " " Wm. G. Duncan. Collateral 75 shs. Peaslee-Gaulbert Co., Common		13,662.80
As guarantor " " " T. M. Williams		1,000.00
	42,500.00	14,837.80
C. C. Hieatt		
Single name	16,500.00	
Joint with H. J. Scheirich	15,000.00	
Collateral: 100 shs. Consolidated Realty Co., Common, 137½ " " " " " " $10,000.00 note of Gardens Communities Co., $800.00 Consolidated Realty Co. 1st Mtg. bond.		
Note discounted by Lemon & Son	2,020.00	
As endorser on loan of Gardens Communities Co.		25,754.17
" " " " " Hogan Yancey		1,167.25
" " " " " Riddell-Robinson Mfg. Co.		17,884.75
" " " " " Fred. Von Siebenthal		2,255.35
" " " " " Edw. J. Clem		1,507.50
" " " " " A. V. Thomson. Collateral: 1250 shs. Fidelity Oil Co., $1,000.00 Church of Christ bond, 5 shs. Weatherby-McKemie Co.		15,435.85
Joint with H.J.Scheirich, discounted by Consolidated Realty Co.	13,130.00	

To the Comptroller of the Currency, -EXTRA SHEET PAGE 3-2-
Washington, D. C.

Examiner.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form 1430.—Reports—Ed. 25,000—F. C., Oct. 24-12.

No. of Bank 5312 *Date of Report* March 9, 1928.

DETAILED SCHEDULE OF LIABILITIES OF DIRECTORS, OFFICERS & EMPLOYEES.

	Direct	Indirect
C. C. Hieatt (Cont'd)		
As endorser on loan of Moorhouse Corporation		53,270.00
" " " " " General Realty Co.		131,321.67
" " " " " Henry Bickel		46,000.00
" guarantor " " " Consolidated Realty Co.		425,000.00
" " " rediscounts of Consolidated Realty Co.		106,949.19
	46,650.00	826,575.71
Saunders P. Jones	20,000.00	
Collateral: 400 shs. Jones-Dabney Varnish Co., Pfd.		
As endorser on loan of Jones-Dabney Varnish Co.		100,000.00
	20,000.00	100,000.00
Walter I. Kohn	87,748.67	
Collateral: 1326 shs. Harman-Straus & Sons, 320 shs. Standard Oil Co. of Kansas, 250 shs. Standard Oil Co. of New Jersey, 200 shs. National Candy Co., Common, 40 shs. Louisville Gas & Electric Co., Common A, 314 shs. Standard Oil of Kentucky, 292 shs. Standard Oil Co. of New York, 16 shs. Louisville Gas & Electric Co., Common B, 805 shs. American Turf Assn.		
As endorser on loan of Geo. D. Sleigh		841.70
	87,748.67	841.70
Brainard Lemon		
As endorser on loan of Mary Lemon Tyler		1,998.00
" " " " " Lucy Lemon Overbacker		886.35
" " " " " C. M. Bryant		375.00
		3,259.35
S. C. Lyons Joint with W. L. Lyons, Jr., Madelle C. Lyons, Belle C. Lyons, J. W. Warden. Collateral: $30,000.00 life insurance with cash surrender value of $1,327.75.	64,416.65	
	64,416.65	
C. C. Mengel	30,000.00	
Collateral: 500 shs. Mengel Box Co., Pfd.		
H. D. Ormsby		
As endorser on loan of St. Marks Church.		1,150.52
		1,150.52
John B. Pirtle		
As endorser on loan of International Bolt Co.		10,153.33
		10,153.33
R. S. Reynolds	123,965.84	
Collateral: 1000 shs. Wabash Ry. Co., Common, 1000 shs. Kansas City Southern Ry., Common, $38,333.32 note of General Necessities Corp., secured by 500 shs. Vogt Refrigerator Company.		
As endorser on loan of F. E. Clark.		6,275.05
	123,965.84	6,275.05

-EXTRA SHEET PAGE 3-3-

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 15

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form 1630.—Reports.—Ed. 25,000—P. C., Oct. 24-12.

No. of Bank 5312 *Date of Report* March 9, 1928.

CD—5540

DETAILED SCHEDULE OF LIABILITIES OF DIRECTORS, OFFICERS & EMPLOYEES.

	Direct	Indirect
W. S. Speed Collateral: 1100 shs. Atchison Topeka & Santa Fe Ry., Com.	175,000.00	
	175,000.00	
John Stites As endorser on loan of Jarrett Stites		2,500.00
		2,500.00

-EXTRA SHEET PAGE 3-4-

To the Comptroller of the Currency,
Washington, D. C.

CD—5540

Examiner.

Exhibit 15

TREASURY DEPARTMENT,
Office of Comptroller of the Currency.
Form 1430.—Reports.—Ed. 2000-T. C., Oct. 24-12.

No. of Bank 5312 *Date of Report* March 9, 1928.

OFFICERS AND EMPLOYEES.

	Direct	Indirect
Frank I. Dugan		
As endorser on loan of R. I. Dugan		41.58
		41.58
J. E. Jensen	306.05	
Collateral: [illegible] shs. Standard Oil of New York.		
	306.05	
Raymond L. Metz	330.00	
Collateral: 42 shs. Barnsdall Corp. A.		
	330.00	
Catherine D. Mooney	2,125.00	
Collateral: 120 shs. American Turf Assn., 10 shs. Standard Oil Co. of New Jersey, 6 shs. Standard Oil Co. of New York.		
	2,125.00	
E. B. Robertson		
As endorser on loan of Crescent Hill Baptist Church		27,000.00
		27,000.00
A. J. Stelgempohl		925.06
As endorser on loan of C. B. Stelgempohl.		

The following officers' loans are guaranteed by President Brown, who is secured by the pledge of their stock in this bank.

L. L. Fontaine	Reduced $500.00	since	last	examination.		6,600.00
H. R. Grant	" 50.00	"	"	"		5,150.00
Thos. Green	" 500.00	"	"	"		2,500.00
Chas. F. Jones	" 1,000.00	"	"	"		18,000.00
O. A. Block	" 200.00	"	"	"		1,500.00

-EXTRA SHEET PAGE [illegible]-

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 15

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form 1430.—Reports.—Ed. 20,000—F. C., Oct. 29-12.

No. of Bank 8312 *Date of Report* March 8, 1928.

LOANS HELD FOR ACCOUNT OF COUNTRY BANKS.

The custody department holds for account of country banks collateral securing loans aggregating $2,462,420.20, of which the following are said to have been negotiated direct between the borrower and the various banks owning the loans.

Wakefield & Co.	$220,500.00
A. E. Latta	236,000.00
W. L. Lyons Co.	10,000.00
J.J.B.Hilliard & Son	20,500.00
Thomas Green	24,100.00
J. M. Greer	10,500.00
E. B. Robertson	3,000.00
Jas. C. Willson & Co.	18,000.00
E. W. Walker	8,000.00
	$550,600.00

The balance, $1,911,820.20, were sold out of the note case. Included in this total are the following loans, which for the reasons set out are not deemed suitable investments for country banks.

M. L. Adams - Crab Orchard Banking Co., Crab Orchard, Ky. 4,500.00
Collateral: $6,100.00 first mortgage real estate note.
Non-liquid character of the collateral.

Eugene R. Attkinson - First National Bank, Charlestown, Ind. 3,000.00
Collateral: 25 shs. Hy. Vogt Machine Co.,
$650.00 Liberty Bonds.
The stock is of a type difficult for a country bank to investigate or to get quotations on value.

Julia H. Bradbury - Farmers & Peoples Bank, Campbellsville, Ky. 16,417.17
Collateral: 150 shs. Carter Dry Goods Co.,
40 shs. Louisville Gas & Electric, 6% Pfd.,
10 shs. Louisville Gas & Electric, 7% Pfd.,
25 shs. Peaslee-Gaulbert Co., 1st Pfd.
The last three stocks have listed market value of $7,642.50. The Carter Dry Goods Co. stock is closely held and not readily marketable nor value readily determinable for a country bank.

John Buchanan - Farmers National Bank, Madisonville, Ky. 6,682.10
Collateral: 200 shs. Courier-Journal Job Printing Co., Pfd.,
55 shs. do Common.
Stock does not have a ready market nor value readily determinable for a country bank.

John Buchanan - Peoples Bank, Gravel Switch, Ky. 2,296.12
Collateral: 8 shs. Courier-Journal Job Printing Co., Common,
100 shs. Centrifugal Pipe Corp.
See loan first above.

George Buechel - Corydon, Indiana, State Bank 11,100.00
Collateral: 74½ shs. Suttcliffe Co., Common.
Stock does not have a ready market.

George Buechel - Farmers National Bank, Madisonville, Ky. 3,400.00
Collateral: $500.00 Liberty Bonds,
1,000.00 Bethlehem Steel, 6's, 1948,
25 shs. Cities Service, Common.
The value of the collateral does not cover the loan.

G. R. Burton - Farmers National Bank, Madisonville, Ky. 7,128.15
Collateral: 203 shs. Puget Sound Light & Pr. Co., Common,
80 shs. Crutcher & Starks, Inc., Pfd.

-EXTRA SHEET PAGE 3-6-

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 15

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form 1430.—Reports.—Ed. [illegible]—F. C., Oct. [illegible]

No. of Bank [illegible] *Date of Report* March 9, 192[illegible]

LOANS HELD FOR ACCOUNT OF COUNTRY BANKS.

G. R. Burton (Cont'd)
Collateral: (Cont'd)
$2,500.00 note Grubaher & Sterns, due 5-25-[illegible].
Loan not fully collateraled by listed and readily marketable securities.

W. S. Campbell - First National Bank, Buffalo, Ky. 1,667.58
Collateral: 100 shs. Chicago & Great Western R.R., Common.
Value of collateral $1,200.00. Loan was since reduced $300.00, but the collateral still does not provide proper margin.

F. F. Cawood. End. W.W. Lewis - Corydon, Indiana, State Bank. 5,000.00
Collateral: 100 shs. Crummies Creek Coal Co.
Collateral is reported as having sound value, but is considered of a type that renders it difficult for a country bank to ascertain its value.

Jas. T. Clark - Farmers National Bank, Madisonville, Ky. 7,000.00
Collateral: 20 shs. Ohio Falls Iron Co.,
150 shs. American Turf Assn., Common,
$1,000.00 Benton Harbor & St. Joe 5's, 1935.
The listed collateral is valued at $5,750.00 on date of examination.
The first named stock not known to have a ready market nor value of same readily ascertainable by a country bank.

L. W. Cockley - Peoples Exchange Bank, Beattyville, Ky. 2,000.00
Collateral: 21 shs. Greensburg, Ky., Deposit Bank.
See comment on F. F. Cawood loan.

W. J. Cunningham - First National Bank, Buffalo, Ky. 5,000.00
Collateral: 125 shs. Crummies Creek Coal Co.
See comment of F. F. Cawood loan.

Wm. H. Fischer - First National Bank, Milltown, Ind. 5,800.00
Collateral: 100 shs. Standard Oil Co. of N. Y.,
25 shs. do
Market value of the collateral is $5,625.00, which does not give the proper margin.

Ashbrook C. Frank - Bank of Wingo, Ky. 2,500.00
Collateral: 10 shs. Courier Journal Job Printing Co., Pfd.,
25 shs. do Common.
See comment on John Buchanan loan.

J. W. Gaines - Farmers Bank, Centertown, Ky. 1,940.00
Collateral: 12 shs. Van Buren, Ky., State Bank,
$2,000.00 Dean & Shirk Corp., 2nd Mtg., 6's, due 1927-28.
The bonds are not regarded as having collateral value. The stock is regarded as of unliquid type and value not readily ascertainable for a country bank.

Harry M. Heath - Peoples Bank, Gravel Switch, Ky. 5,500.00
Collateral: 80 shs. Louisville & Nashville R. R. Co.
Market value of the collateral is $7,480.00 and is also pledged on a loan of $3,400.00 made direct. Insufficient margin.

Walter I. Kohn - Farmers National Bank, Glasgow, Ky. 10,717.00
Collateral: 100 shs. Kansas City Southern Ry., Common,
100 shs. Chicago Yellow Cab,
20 shs. Prairie Oil & Gas.
Market value of the collateral does not cover the loan.

-EXTRA SHEET PAGE 3-7-

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 15

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form 1459.—Reports.—Ed. 25,000—F. C., Oct. 24-13.

No. of Bank 5312 *Date of Report* March 9, 1929.

LOANS HELD FOR ACCOUNT OF COUNTRY BANKS.

Fred A. Kratch - Farmers National Bank, Madisonville, Ky. Collateral: 75 shs. Woodson & Kratch Co. See comment on John Buchanan loan.	4,500.00
W. W. Lewis - Corydon, Indiana, State Bank Collateral: 200 shs. Cornett Lewis Coal Co. See comment on John Buchanan loan.	10,000.00
B. M. McDevitt - First National Bank, Milltown, Ind. Collateral: $3,500.00 Louisville Gas & Elec., 6's, 1937. Bonds do not have the proper margin of value above the loan.	3,500.00
Reynolds & Co. - Farmers Bank, Centertown, Ky. Collateral: $8,000.00 Louisville Gas & Electric, 6's, 1937. See loan first above.	8,000.00
Reynolds & Co. - Commercial Deposit Bank, Winchester, Ky. Collateral: 202 shs. U. S. Foil, B, Common, $6,000.00 Louisville Gas & Electric, 6's, 1937, 4,000.00 Van Camp Tank Car Co., 7's, 1931, 4,000.00 Kentucky Rock Asphalt Co., 6½'s, 1936, Collateral does not have proper margin of market value above the amount of the loan.	18,000.00
Wm. Schneider - Farmers Bank, Centertown, Ky. Collateral: $11,000.00 Lien Note of Adolph VonGrueniger. See comment on H. L. Adams loan.	4,000.00
John E. Shine Co. - Commercial Deposit Bank, Winchester, Ky. Collateral: 72 shs. New Albany, Indiana, National Bank, 25 shs. Conservative Life Insurance Assn., 20 shs. Period Cabinet Mfg. Co. Non-liquid character of the collateral.	15,000.00
Frank Short - Farmers Bank, Milton, Ky. Collateral: $12,500.00 real estate notes. See comment on H. L. Adams loan.	8,000.00
Standard Mortgage Co. - Springfield, Kentucky, State Bank.	10,000.00
do - Present holders not ascertained. Collateral on these loans consists of second mortgage real estate notes, which are considered to be very undesirable type of loans to sell to country banks. See slow loans for further comments on the Standard Mortgage Co.	14,500.00
R. P. Thompson - Henderson County Savings Bank, Henderson, Ky. Collateral: 60 shs. Carter Dry Goods Co. See comment on Julia E. Bradbury loan.	3,500.00
Phillip S. Tuley - Bank of Wingo, Ky. Collateral: 116 shs. Louisville Textile Co., 25 shs. Louisville Cotton Mills. Collateral not known to have a ready market.	3,000.00
M. W. Walsh - First State Bank, Pineville, Ky. Collateral: 1,000 shs. Electric Household Co. No market quotation found. It is noticed that in some instances notes have been sold, the collateral on which did not sufficiently secure that specific note, but considering other loans of the borrower, his total debt was margined. It is recommended that each loan sold be properly margined in itself.	13,500.00

-EXTRA SHEET PAGE 3-8-

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

TREASURY DEPARTMENT
Comptroller of the Currency
[illegible]

Exhibit 15

No. of Bank, [illegible]

LOANS AND DISCOUNTS—Continued

The loans and discounts and other securities must be carefully verified and every discrepancy noted $14.07 short.

Total loans and discounts, $ 29,017,078.41

OVERDUE PAPER

A. Total bad debts, as defined by Section 5204, U. S. R. S., $ 1,441,369.09

Of which there are carried in loans and discounts, $ 951,460.94

*Carried elsewhere, 519,909.15

B. Other overdue paper, $ 414,341.74

Total overdue paper (including all bad debts), $ 1,855,711.83

Examiner should advise bank interest on demand or time loans should be collected at least every six months; and that mere payment of interest is not considered a renewal of the loan unless formal extension agreement is signed by all parties or the laws of the State provide otherwise. A new note, if practicable, at each maturity date is preferable.

*Include in "bad debts" only those bonds which have reached actual maturity dates, and otherwise come within the definition of a statutory bad debt.

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

List here all paper, including overdue paper, called for by this schedule. State briefly in each case the reason for the classification, and such further comment as may be deemed appropriate. A "Large Line," all parts of which are included here, should be listed in the aggregate only under "Large Lines" on page 6.

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
147.60 S. M. and F. K. Adams and Sid Douthitt. Loan has been due since 1-4-26. Is in the hands of attorneys for collection and has been reduced $277.40 since last examination.	147.60	✓	147.60		8/25 93.60
1,500.00 Allgier, Koch & Company, Inc. Endorsed J. C. Koch and Perry Fernsley.			1,500.00		8/25 1180
5,000.00 J. C. Koch Endorsed Allgier & Koch. Collateral: 50 shs. Allgier & Koch and $5,200.00 lien note. Statement of Allgier & Koch is unattractive, a greater proportion of the net worth being represented by notes of stockholders. The loans have not been reduced since the preceding examination.			5,000.00	[illegible]	
6,100.00 Armstrong-Reynolds Company Endorsed E. L. Henderson and J. B. Armstrong. Statement of 12-31-27 lists current assets $29,000.00, current debt $47,000.00, real estate $127,000.00, mortgage indebtedness $85,000.00, net worth $24,000.00, showing a capital impairment of $26,000.00. The statement is poor. Loan has been increased since last examination and is regarded as slow. The endorsements are said to be good.			6,100.00		8/25 6000
-SEE EXTRA SHEET-					
TOTAL,					

Use Form 1425-c for continuation of list.

3—1680

Exhibit 15

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1425 C

No. of Bank, 8312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Amount 7,800.00 Badger Aluminum Company The loan carries a lien on 212 acres in Johnson County, Oklahoma, which has been appraised at $6,000.00 and was charged down to that amount at this examination.	7,800.00 ✓		6,000.00		1,800.00
408.06 Bagby-Howe Drug Company, Rediscounts The company has had a favorable court decision to recover an account, which should liquidate this debt.	408.06 ✓		408.06		
385.00 August R. and H. J. [illegible] Maker is in bankruptcy and it is estimated that the liquidating dividend will pay the amount at which this loan is carried.	385.00 ✓		385.00		
25.00 Bonnie L. Beck Endorsed D. H. Carpenter Garage, Inc. Loan is held by attorney for collection, which is regarded as doubtful.	25.00 ✓			25.00	
37,300.00 Benevolent Association of Elks, Inc. Collateral: $68,000.00 second mortgage bonds. This property has been sold and it is reported that the second mortgage bonds will pay from twenty to twenty-five cents on the dollar, probably nearer the latter figure. An estimated loss of $15,300.00 was charged out at this examination.	37,300.00 ✓			4,400.00	15,300.00
40,000.00 Bingham-Hewitt Grain Company Endorsed Leonard Hewitt. Statement of 12-31-37 lists current assets $61,000.00, current liabilities $52,000.00, capital stock $75,000.00, which is impaired to the extent of $22,000.00. The company sustained an operating loss of $10,000.00 for the past year.			40,000.00		
-EXTRA SHEET PAGE 4-1-					
TOTAL					

Exhibit 15

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
Form 1423 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
1,217.08 C. H. Boden W. G. Young endorses $903.05. Collection regarded doubtful. Items are held by attorneys for attention.	903.05 ✓ 8/20	314.03		1,217.08	✓ 8/25 1083.75
100.00 Annie L. and C. H. Bertie Held by attorney for collection.		100.00		100.00	✓
380.00 Brand & Bohmann Endorsed Alfred Brand. Loan has been due since 12-28-37 and should have attention.		380.00	380.00		Paid
10,150.00 J. Graham Brown Collateral: 118 shs. Kentucky Refrigerating Company, Pfd.; 110 shs. Kentucky Refrigerating Company, Com., 'A'. This note was made for the purchase of the stock pledged as collateral. The stock is not regarded as having collateral value. Loan should be collected or secured by collateral of determinable value.			10,150.00		✓
5,000.00 Robert L. Brown Collateral: 500½ shs. Brown Coal Company. Reductions in this loan are being continued, $1,000.00 having been paid since the preceding examination.			5,000.00		✓ 8/25 2000.00
850.00 Ben L. Bruner Collateral: 175 shs. Transylvania Casualty Company. Collateral is regarded as worthless. Management promises active attention to collect or secure.				850.00	Paid 40.00
6,820.00 Bachmann Motors Corp. Endorsed by five individuals whose worth is regarded as uncertain. Loan has been due since 7-28-28. Collateral: $10M Willis Harlan Coal Co. bonds and 200 shs. Clay County Coal Co. The Willis Harlan Coal Co. is in receivership and the bond issue totals $32M. In order for this bank to realize the amount of the above debt from these bonds it	6,820.00 ✓		6,820.00		/

-EXTRA SHEET PAGE 4-8- TOTAL.

Exhibit 15

TREASURY DEPARTMENT
Comptroller of the Currency—Examining
Form 1488 C

No. of Bank, [illegible]

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Buchanan Motors Corp. (Cont'd) would be necessary for the property securing these bonds to be sold for $17M net. The opinion was expressed that the property is worth $35M.					
119.92 J. T. Caldwell Collateral: 30 shs. Industrial Ownership Corporation, 1st Pfd., regarded as worthless. Loan has been reduced $30.75 since preceding examination.			119.92		
100,000.00 Campbell-Heath & Company			100,000.00		
40,000.00 Wm. D. Campbell (For description of collateral and discussion of the above two loans see Campbell Line described under Large Lines on Page 6-B).			40,000.00		
82.00 Sam Carson Endorsed Geo. B. Bowman and Ford B. Webster. $60.00 has been paid since preceding examination.	82.00 ✓		82.00		
10,706.50 Eloise V. Carter $7,706.50 is endorsed by E. Leland Taylor. Collateral: 164 shs. Carter Guaranty Company, Com., 35 shs. Carter Guaranty Company, Pfd., $4,245.95 note Douglas Carter, secured by lien on real estate. The Carter Guaranty Company stock is regarded as of doubtful value. Some reduction has been made and through the endorsement and collateral it is expected that the loan can be worked out.			10,706.50		
117,180.00 Carter Guaranty Company Collateral: $15,000.00 certificate of deposit of this bank, $70,000.00 Eugene Strauss Real Estate Mortgage Bonds, $10,000.00 International Bolt Corporation Mortgage Bonds, 200 shs. Union County Mining Company,		14,000.00	103,180.00		
-EXTRA SHEET PAGE 4-B- TOTAL					

Exhibit 15

SUPPLEMENTAL SHEET 4

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1435 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Carter Guaranty Co. (Cont'd) Sundry notes aggregating $21,960.26. The statement of the Carter Guaranty Company shows a very unsatisfactory condition and the loan is regarded principally on a collateral basis. The Eugene Strauss bonds are regarded as having good value, and with the other collateral the loan is thought to be secured, but should have active attention, with the view of reducing the loan.					
22,500.00 Central Consumers Company Endorsed Frank Fehr and Frank Fehr, Trustee. Collateral: $7,500.00 certificate of deposit of this bank and 8,026 shares Metropolitan Realty Company. The stock represents the equities in numerous pieces of real estate in Louisville, which are being liquidated.			15,000.00	✓	
2,323.45 Central Paint & Roofing Company. Rediscounts Endorsed by National Roofing Company. $2,500.00 of this claim has previously been charged off. This loan was described on Page 4-6 of report of examination begun 10-14-27, since which time no new data has been submitted.	2,323.45 ✓			2,323.45 ✓	
5,440.80 John H. Chandler J. P. Ferguson is endorser on $450.00. Charles Norheimer endorses $3,501.90. Hugh B. Fleece endorses $1,225.00. Collateral: $555.00 real estate lien note. Chandler is not known to have tangible assets and loan should be reduced.			1,938.90	3,501.90 ✓	
128,557.62 Chase & Wymond (Described on Page 4-5, report of examination begun 4-23-27). This company reports an operating loss for 1927 of $157,000.00 and has lost money during each of the last four years, the losses for			128,557.62	✓	
—EXTRA SHEET PAGE 4-4— TOTAL..					

Exhibit 15

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1425 C

No. of Bank, [illegible]

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Chess & Wymond (Cont'd) this period aggregating about $482,?00.00. The company is indebted to the Citizens-Union National Bank and the two banks are working out their debt on a pro rata basis. Certain receivables aggregating $79,364.17 are pledged for the benefit of both banks. The assets of the company are being liquidated and it is thought at this time that the debt will be worked out in full.					
29,542.71 B. C. Clarke Victor J. Bullett is endorser on $22,637.17. Collateral: $74,612.50 sundry notes, secured by agreements for deeds to property in Dade County, Florida. The parties to the note are in a controversy and bank is unable to get loan paid or satisfactorily adjusted. Bullett is regarded as good and Clarke is reported as being able to protect the part not endorsed by Bullett. It is hoped that the bank will be able to obtain a prompt and satisfactory adjustment of this matter.		22,637.17	29,542.71		
20.50 Adel Christian		20.50		20.50	
15,460.00 Clay County Coal Company Five endorsers. Secured by lien on property which cost the company $21,000.00 and now appraised at $16,000.00.	15,460.00		15,460.00		
3,202.94 Solar Cinema Productions Company. Rediscounts.	3,250.44	9/30 3190.44		3,202.94 61	
1,262.88 Solar Cinema Company. Rediscounts. The direct obligations of this long standing loan have now been paid in full. The remaining discounts are long past due and collection from the makers is regarded as doubtful. The bank has some hope of inducing the backers of this enterprise to take care of these obligations and promises prompt attention.	1,262.88	9/30 1109.83		1,262.88	
-EXTRA SHEET PAGE 4-5-					
TOTAL					

427

Exhibit 15

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1685 C

No. of Bank, [redacted]

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Amount					
15,288.00 Columbia Phosphate Mining Company (Described on Page 4-9, report of examination begun October 14, 1937). Since that time Armour & Company have signed an agreement to use the phosphate from this property on a royalty basis of 75¢ per ton, calling for a minimum of $22,300.00 royalty per year. Under this agreement this loan should work out in time, as well as the claim of $15,000.00 vs. this company carried in Bonds & Securities Account.			15,288.00		
4,685.00 Parker Comm et al Collateral: $8,000.00 real estate note, secured by lien on Louisville property. Maker have agreed to sell all the real estate and it is expected that the loan will work out.	4,685.00		4,685.00		
425,000.00 Consolidated Realty Company. Direct			425,000.00		
120,079.19 Consolidated Realty Company. Discounts Collateral: 20 shs. Consolidated Realty Company, Pfd., 870 shs. Louisville Realty Company, 800 shs. General Realty Corporation, Com., 250 shs. Consolidated Realty Company, Com., 800 shs. Keystone Steel & Wire Company, $1,200.00 Consolidated Realty Mortgage Bonds, $999.55 City Warrants. In addition to the above the bank holds as general collateral to the above line a total amount of $351,930.28 of installment notes, most of which have been given for the purchase of high-grade unimproved subdivision property. Of this amount $15,302.07 are past due. Of the rediscount line, $12,151.53 is secured by other collateral notes, having unpaid balances of $15,725.46. The collateral is of such a nature as to be slow of liquidation. -EXTRA SHEET PAGE 4-4-			120,079.19		
TOTAL					

Exhibit 15

SUPPLEMENTAL SHEET 4

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1456 C

No. of Bank, 8812

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
200.00 H. A. Cook Maker lives at Horse Cave, Kentucky, and collection is regarded as doubtful.		200.00		200.00	✓
5,200.00 Dant Bros. Endorsed S. J. Dant. Statement of 12-31-27 lists current assets $34,800.00; current liabilities $29,500.00, and net worth $9,400.00. Operations for 1927 show a loss of practically $17,000.00 and the owners put in $17,500.00 of new money. Management proposes to put the loan on a collateral basis.			5,200.00		✓
1,426.42 L. L. Daugherty Collateral: 195 shs. Industrial Ownership Corporation, $5M life insurance policy. Stock is regarded as having no value. Loan reduced $203.85 since last examination.			1,426.42	6	
1,577.42 E. Devee. Rediscounts These rediscounts represent notes given in payment of insurance premiums. Information in regard to financial responsibility of the endorser is lacking.		1,401.42	1,577.42	6	
37,000.00 Dawson Daylight Coal Company Collateral: $50,000.00 of the company's 7% bonds. This is part of an issue of $200,000.00, $90,000.00 of which are outstanding and $80,000.00 are pledged on the company's notes. For the eleven months ending 2-29-28 the company shows net profits of $49,800.00 after depreciation and depletion charges of $41,200.00. It seems probable that the company may continue to earn money and that the loan will eventually be paid in full. Reduced $3,000.00 since last examination.			37,000.00		✓
-EXTRA SHEET PAGE 4-7-					
TOTAL					

Exhibit 15

SUPPLEMENTAL SHEET 4

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
Form 1488 C

No. of Bank, 8812

SLOW AND DOUBTFUL PAPER AND LOS..S ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
1,375.00 Lilly W. and R. W. Dehoney It was stated to your examiner that these parties have made arrangements to obtain an increased loan on their real estate and that this paper will be taken up with the new money thus obtained. This is an old debt previously classed as doubtful and should be collected as soon as possible.		1,375.00	1,375.00		✓
11,796.00 L. J. Dittmar Collateral: 100 shs. Majestic Theatre Company, Com., $10,000.00 Color Cinema Company, 7% Bond. The bond is thought to have no value. The Majestic Theatre Company stock probably could not be sold at this time for enough to liquidate this debt, but the dividends come to the bank and it is believed that the prospect of continued dividends is good and that the loan will be paid down from this source to the value of the stock in the not distant future.		11,796.00	11,796.00		✓
25,500.00 Duco Company of Kentucky Endorsed G. L. Everbeck and G. L. Aldersen. Statement of 6-11-27 shows current assets $58,000.00, current debt $44,000.00, net worth $14,000.00, and indicates a material lack of working capital. The endorsers are said to be responsible.			25,500.00		
10,000.00 Eureka Products Company Endorsed J. H. Wilkes. This is a debt of $20,900.00, which has been charged down to the amount at which shown. Statement of February 1, 1928 shows current assets $7,000.00, fixed assets $5,900.00, with all the debt in this bank. Your examiner was informed that the bank holds a life insurance policy, which has a cash surrender value of $2,814.00. From this source and from the assets of the company, it is thought the amount of the debt as now carried may be realized. -EXTRA SHEET PAGE 4-B-			10,000.00		✓
TOTAL					

Exhibit 15

[illegible]

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1488-C

No. of Bank, [illegible]

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
1,900.00 J. E. Etherton Collateral: 50 shs. Rowe-Fawcett Company, Pfd. Collateral does not have a ready market and the value thereof was not determined. It is believed that the loan should have reductions.			1,900.00		✓
18,864.00 Fehr Realty Company Endorsed Frank Fehr, Trustee. Collateral: 1st mortgage on unimproved property in Brookview Subdivision. This is said to be first-class subdivision property. Loan is practically unchanged in amount since last examination.			18,864.00		✓
10,000.00 Frank Fehr, Trustee Collateral: Assignment of equity in 8,086 shares Metropolitan Realty Company, pledged on a $18,000.00 loan. (For description of this stock please refer to loan of Central Consumers Company).			10,000.00		✓
10,400.00 Alice C. Fischer Endorsed Geo. H. Fischer & Company. Statement of the endorser dated 5-31-27 lists current assets $12,000.00, current debt $27,000.00, real estate $85,000.00, mortgage debt $15,000.00. The unincumbered real estate seems to be one-half interest in 35 acres of subdivision property known as Rosella Place, which is carried in the statement as $40,000.00. Loan has been steady for about 2½ years and is regarded as slow.			10,400.00		✓
15,500.00 [illegible] Coal Mining Company Endorsed R. L. Brown. Reductions in this loan have continued, $5,500.00 having been paid since the previous examination. -EXTRA SHEET PAGE 4-8-			15,500.00	6	
TOTAL					

8—1887

Exhibit 15

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1488 C

No. of Bank, 5812

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
6,500.00 F. S. Graham and N. A. Perry Collateral: 100 shs. Atlantic Bank & Trust Company, Daytonia Beach, Florida. $7,000.00 has previously been charged off on this loan. The value of the collateral is not definitely known, but statement of the bank indicates that it should have sufficient value to pay this debt. Your examiner was informed that the matter would have immediate attention to liquidate this obligation.	6,500.00		6,500.00		
1,485.00 M. L. Greenbaum Endorsed L. A. Rosenbaum. This debt was classed as doubtful at the preceding examination, since which time only $40.00 has been collected.				1,485.00	
3,613.00 H. L. Grooms et al Bank has lien notes and title to some property in Fountain Run, Kentucky, from which to realize the amount of this debt.	3,613.00		2,613.00	1,000.00	
41,363.49 Harlan Coal Company Endorsed K. U. McGuire and Karl Jungbluth, Jr.			31,363.49	10,000.00	
5,600.00 Day Coal Mining Company Endorsed Harlan Coal Company. Collateral: 220 shs. Dawson Daylight Coal Company, Pfd., A mortgage on 58/100's interest in 492 acres of coal land in Letcher County, Kentucky. The Dawson Daylight Coal Company has been operated profitably the past year, as set out under the discussion of their loan above, and the value of the loan depends upon this stock and the mortgage on the coal lands, which are said to have good value. Loan is a slow "work-out", and full collection will depend upon what can be realized from the coal land.			5,600.00		
-EXTRA SHEET PAGE 4-10-					
TOTAL					

Exhibit 15

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
Form 1425 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
515.00 Andrew and F. R. Hodapp Charged out during examination.	515.00				515.00
740.00 Mrs. F. R. Hodapp Maker is said to have an equity in her home.		740.00		740.00	
1,320.00 F. R. Hodapp	1,060.00	260.00			1,320.00
30,000.00 Jos. Hubbuch, Sr. & Sons Endorsed Sed O. Hubbuch. This loan is described on Page 4-14, report of examination begun 4-23-27, since which time no new statement has been submitted. It was stated that concern is now being audited. Advice was given at the previous examination that the company had agreed to pay the loan in four months, but it remains unpaid.			30,000.00		
29,500.00 Louis C. Humphrey Collateral: 55 shs. Belknap Hardware Company, Pfd., and 765 shs. Herald-Post Company. Maker is deceased and no disposition has been made of the loan or collateral, although at previous examination it was stated that the matter would have prompt adjustment.	29,500.00		29,500.00		
5,611.83 Marie M. Hunt Endorsed Sam T. Mayer. It appears that the payment depends upon the endorser. Loan is unchanged since preceding examination and should be secured by acceptable collateral or collected.			5,611.83		
54,400.00 Hyman Pickle Company This company is being operated by a creditors' committee, of which Vice President Ormsby is a member. During 1927 substantial losses were taken in the inventory and the statement of 12-31-27 is said to represent sound values. This statement shows current assets of $115,000.00 and current debt of $152,000.00. Property account is carried at $138,000.00. -EXTRA SHEET PAGE 4-21-			39,400.00	15,000.00	
TOTAL					

Exhibit 15

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1425 C

No. of Bank, [illegible]

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Hyman Pickle Co. (Cont'd) This includes a piece of real estate not used in the business, from which it is believed $20,000.00 may be realized. The figures submitted for the period 7-1-27 to 12-31-27, show a net loss of $61,600.00. Your examiner endeavored to ascertain what part of this represented operating loss and what part was due to the depreciation of inventory. The manager of the company was interviewed and he stated that he could account for $25,000.00 of the loss as depreciation on inventory, but he felt sure that this did not represent the full amount and that it was impossible to ascertain the exact amount of the depreciation mark-down during this period. He stated that the company had broken even during the first two months of this year. The company is liable on a lease, having eight years to run at an annual rental of $6,000.00 a year, on its local plant and machinery. It would appear that a sizeable loss may be sustained on this loan.					
3,890.16 Industrial Ownership Company Collateral: 1,275 shs. Calco Chemical Company, Pfd. Please refer to item of Industrial Ownership Corporation carried in Bonds & Securities Account.			3,890.16		
10,153.33 International Bolt Company Endorsed Marshall B. Hardy, R. P. Thompson and John B. Pirtle.		10,153.33	10,153.33		
500.00 Thos. Jefferson Memorial Fund End. Fred J. Campbell. When loan was made it was to have been taken up by private subscription, but this has not been done.			500.00		
2,800.00 D. A. Keller Collateral: 54 shs. Audubon Park Realty Co., 30 shs. Star Wood Products Co. Maker is deceased. His estate is thought to be solvent. Loans have been due since 9-8-26 and no payments made in two examinations.	2,800.00		2,800.00		
TOTAL					

3-1897 -EXTRA SHEET PAGE 4-15-

Exhibit 15

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
Form 1425 C

No. of Bank, 5812

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
6,640.00 Kentucky Plumbing & Heating Company	6,640.00		3,521.50	1,000.00	✓ 2,118.50
5,881.50 Kentucky Plumbing & Heating Company. Rediscounts. Collateral: $2,538.00 note A.L. Thomas, carrying junior lien on real estate, and $6,500.00 note John H. Peters, carrying lien on 127 acres, subject to a $6,700.00 prior lien. The property mortgaged on the first note has been sold for enough to pay this bank about $1,000.00. The other lien note is regarded as of no realizable value. It is expected that from $2,500.00 to $3,500.00 will be realized from a suit on an account. $8,000.00 estimated as a loss was charged off during this examination.	5,881.50				✓ 5,881.50
85,000.00 Kentucky Refrigerating Company Statement of the company dated 3-31-27 shows current assets $50,200.00, current liabilities $175,000.00, plant and equipment $1,213,000.00, mortgage bond issue $660,000.00, net worth $428,000.00. As indicated by the statement, the unsecured debt depends very largely upon the profitable operation of this company. The results for the year covered by the statement show net profits of $33,000.00, of which $10,000.00 was paid out for preferred dividends and $22,500.00 set up for depreciation, leaving a net profit of $335.00. The management has been changed and it is claimed that the proposition will work out, but substantial improvement must necessarily be made in order to accomplish this.				85,000.00	
1,018,481.08 Kentucky Wagon Manufacturing Company (Items described in detail under Large Lines). (Discussed on Page 4-20, report of examination begun 10-14-27). Since the preceding examination all outstanding claims have been taken up and the bank now has full title to the property.	565,518.28		618,481.08	300,000.00	100,000.00
-[illegible] SHEET PAGE 4-13- TOTAL					

Exhibit 15

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1425-C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Kentucky Wagon Mfg. Co. (Cont'd) Since the last examination the sum of $114,330.75 has been advanced to take up claims and for operating purposes. Of this amount, at least $55,000.00 was advanced for claims, and it is thought there are other items of advances which could not be located. However, the operations of the company are still carried on at some loss and no progress is shown toward developing this property into a profitable manufacturing concern. The most likely way in which the bank can work out of their difficult position on this loan is to dispose of the properties. Since it now has full title it is in a position to make such negotiations and the management has been giving constant attention to doing this. At this time they have a live prospect for a reorganization with a western manufacturing concern, which if consummated, will very materially improve the status of this loan. Negotiations have been carried forward to such an extent that the management is hopeful that the deal may be consumated in a very short time. However, until this has actually been put into effect it is thought that this prospect should be disregarded as to the classification of the loan and should be considered on its present status, in which case it was decided to make another reduction in the carrying value of this item, and $100,000.00 was charged against Profit and Loss.					
132,000.00 Knadler & Lucas Company Endorsed W. R. MacNeal and James R. Duffin. Collateral: 462 shs. City Realty Company, $70,000.00 lien notes of the City Realty Company, secured by 46 pieces of real estate valued at $80,000.00. The audit of this concern is now in progress and consequently no further data is in the files of the credit department. The affairs of the company have been -EXTRA SHEET PAGE 4-14-			132,000.00		
TOTAL					

Exhibit 15

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINERS
FORM 1425 C

No. of Bank, 5812

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Knadler & Lucas Co. (Cont'd) in bad shape for some time and a change of management was made. One of the endorsers, Mr. MacNeal, who had had much experience in this line of business, was placed in charge and he put his personal assets behind the proposition, which gives concrete evidence of his faith in making a prosperous business of this concern. Just what progress he has accomplished during the past year cannot be definitely known until the audited figures are submitted.					
1,000.00 Shirley A. Krinsr Collateral: 10 shs. Miles Silk Shop. Value of collateral is not known and loan has not been reduced in two examinations.		1,000.00	1,000.00		
25,575.87 Lampton, Crane & Ramey Collateral: $12,500.00 note of the Sterling Paint & Color Company, secured by 150 shs. H. S. Ramey Realty Company, Com., and 5 shares H. S. Ramey Realty Company, Pfd. Your examiner was advised that the collateral can be disposed of for $12,500.00. The concern is being liquidated and a report was obtained which shows that the liquidating manager has on hand: cash $21,500.00, accounts and notes receivable $22,600.00, and a judgment for $18,000.00, in connection with which an attachment has been levied on $10,000.00 worth of Liberty Bonds. The total claims are given at $174,287.00, of which $2,500.00 are preferred. After realizing on the collateral the bank would have to receive approximately a 40% liquidating dividend to pay their claim in full. Owing to the fact that $22,000.00 of the assets are notes and accounts and the claims are long past due, part of this debt is classed as doubtful. -EXTRA SHEET PAGE 4-15-	25,575.87		22,000.00	3,575.87	
TOTAL					

Exhibit 15

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
Form 1488 C

No. of Bank, [illegible]

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
30,000.00 Albert Latta Collateral: 2,500.00 shs. Van Camp Packing Company, Pfd., which at present quotations does not fully collateral the loan. Loan should be collected or secured by desirable collateral.			30,000.00		
3,500.00 Belle J. and Abe C. Levi			3,500.00		
13,000.00 Abe C. Levi Company Statement of the Abe C. Levi company dated 1-15-28 shows current assets $174,000.00, current debt $96,000.00, net worth $118,000.00. Operations for the past three years show increasing losses, for 1927 being given as $48,000.00.			13,000.00		
1,150.00 Lewis & Drye Auto Company Classed as doubtful at preceding examination. Only $92.00 has been paid since.				1,150.00	
125.65 Charles A. Litchfield and C. J. Sternberg.		125.65		125.65	
29,222.00 Dennis H. Long Collateral: 262½ shs. 4th Avenue Amusement Company, 203 shs. Swiss Dyers & Cleaners Company. Loan remains unchanged since the preceding examination.			29,222.00		
27,000.00 Interstate Coal Company Endorsed D. H. Long. There is no statement of the company on file and loan is apparently made on the endorsement. Loan remains unchanged in two examinations.			27,000.00		
32,040.30 Swiss Dyers & Cleaners Company Endorsed D. H. Long. Collateral: $6,700.00 note of H. C. Mechling, which is secured by 150 shs. Swiss Dyers & Cleaners Company, and 5,000 shs. Union County Mining Company.			32,040.30		
-EXTRA SHEET PAGE 4-16- TOTAL					

Exhibit 15

~~SUPPLEMENTAL SHEET 4~~

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
Form 1455 C

No. of Bank, 8512

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Swiss Dyers & Cleaners Co. (Cont'd) This loan has been reduced only $304.06 since the preceding examination. There is no statement of the company on file, but the value is thought to rest principally on the endorsement of D. H. Long. Taking the line as a whole, the loans depend principally upon the 4th Avenue Amusement Company stock. The affairs of this company have been wonderfully improved during the past year, so that the value of the stock at this time would probably cover the entire line. This improvement, however, is due to a factor of such a nature that it is possible that it could as quickly lose its increased worth of the past year. In view of this fact and the continuity of these loans, it would seem advisable to obtain reductions.					
5,925.31 Louisville Hotel Company Collateral: $2,500.00 Louisville Hotel Company, 2nd mortgage bonds. This property has been sold and it is reported that the second mortgage bonds will pay 60¢ on the dollar. $1,358.75 of this debt was paid during this examination and the balance is secured by endorsement.			4,566.56		
169,865.00 Louisville Ice & Cold Storage Company Collateral: 1,[illegible] shs. American Ice & Storage Company, and sundry installment notes aggregating $218,195.70, given by various ice and cold storage concerns. The makers of these various notes are to pay 5¢ for each 300 pound block of ice delivered by them, these payments to be placed in a fund for the retirement of the Louisville Ice & Cold Storage debt.			169,865.00		
-EXTRA SHEET PAGE 4-17-					
TOTAL					

Exhibit 15

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1435 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
25,000.00 Louisville Mortgage & Finance Company To secure this debt and $10,000.00 other loan, which has been sold to correspondent banks, this bank held sundry real estate mortgage notes aggregating $41,002.35, of which $8,982.75 represents balances due on notes which have matured. Also the bank was holding notes aggregating $6,693.45, which had been paid in full by the makers to the Louisville Mortgage & Finance Company. The loan does not seem to be properly collateraled.			25,000.00		
33,250.00 Louisville Provision Company Endorsed Charles G. and Henry Knight. The affairs of this company were placed under the direction of an executive committee in an attempt to work it out of its difficulties. Recent figures submitted show current assets $385,000.00, current liabilities $359,000.00, part of the debt ($46,000.00) being secured by pledge of inventory. The fixed assets are carried at $669,000.00 and are mortgaged for $217,000.00. It is reported that the company is doing a business of $3,000,000.00 a year and profits for December and January were $8,000.00. The endorsers have some assets, but it still appears uncertain that the proposition can be worked out to a successful conclusion.			20,000.00	13,250.00	
1,400.00 J. S. Luscher Collateral: 20 shs. Coles Bros. Manufacturing Company. The collateral not thought to have value and loan has not been reduced since the preceding examination.			1,400.00		
14,000.00 Magic Soap Company Endorsed Jas. R. Duffin and W.E. Massey. Secured by a mortgage on a plant, subject to prior lien of $22,000.00. It was stated that an offer has been made to buy the property for the amount of the liens. This is an old debt and the bank should take advantage of this opportunity to dispose of this item.	14,000.00		14,000.00		
TOTAL					

~~XTRA SHEET PAGE 4-10-~~

Exhibit 15

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
Form 1455 C

No. of Bank, 5812

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
3,190.00 Fulton Mandeville Collateral: 12 shs. Illinois Central, Common, 7 shs. Carter Guaranty Co., Common, 25 shs. Foulds Co., 1st Pfd., 38 shs. Foulds Co., 'A', Common. The collateral is valued at $3,140.00. M. W. Lewis, Jr., endorses $900.00 of the debt, and is said to be good. This loan reduced $300.00 since the previous examination.			3,190.00		
2,400.00 Colony Illuminating Co. Endorsed Fulton Mandeville. The statement of this company is poor. A reduction of $250.00 has been made since the last examination.			2,400.00		
8,400.00 Marrett & Miller Endorsed J. S. Miller. Guaranteed by Sam Black. Company are florists. Statement of 12-31-27 lists current assets $18,800.00, current debt $13,600.00, which does not give a commercial ratio. Profits have been satisfactory, but evidently have been withdrawn from the business, as a comparison of net worth for the past three years shows a slight decrease each year. $1,600.00 was paid during this examination.			6,800.00		
850.00 Etta Belle MacAtee Collateral: 1 diamond ring, said to have sufficient value to protect the debt. Collateral is not of a desirable nature and no reduction has been made in the loan in two examinations.			850.00		
12,000.00 Mercer Coal Mining Company Endorsed by Robert L. Brown and Gibraltar Coal Mining Company. This is an old debt, which, however, has had a substantial reduction of $6,000.00 since the preceding examination. -EXTRA SHEET PAGE 4-19-			12,000.00		6/14 10000
TOTAL					

6—1847

Exhibit 15

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
Form 1425 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
17,399.30 Charles J. Meriwether Endorsed C. H. Meyer		7,490.91	17,399.30		
39,627.51 Charles J. Meriwether.Rediscounts		14,965.96	39,627.51		
4,596.29 Charles J. Meriwether Endorsed C. J. Meyer. Maker is a contractor and his statement of 3-24-27 lists current assets $115,800.00, current liabilities $110,400.00, real estate $219,000.00, mortgaged for $140,000.00. It would appear from this statement that the affairs of the maker are considerably involved.			4,596.29		✓
300.00 T. P. Middleton $100.00 was paid during examination.		300.00	200.00		$200 ✓
5,916.95 Geo. D. Morrison, Jas. R. Duffin, W. E. Massey, L. M. Render and E. V. Board. These parties are endeavoring to promote an enterprise known as the New Mammoth Cave Development Company. There is a movement now to create a National park of the Mammoth Cave territory, and it appears that repayment of this loan depends very largely on the success of this movement. An intensive campaign is being made to raise the necessary funds to purchase and donate this property to the government. However, due to the uncertainty in this connection a classification of doubtful is given to this loan.				5,916.95	✓
180,000.00 Murray Rubber Company (For discussion of this loan see Campbell Line under Large Lines on Page 6). The result of last year's operations of this company were so disappointing that it would seem likely that the unsecured debt of the company would shortly become subject to some discount unless an earning power is developed. Owing to the uncertainty of the management being able to accomplish in a short time such a material improvement as would be necessary, part of the loan is classed as doubtful.			100,000.00	80,000.00	✓
-EXTRA ~~SHEET~~ PAGE 4-20- TOTAL,					

Exhibit 15

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
Form 1455 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
1,125.00 C. L. Nelson Collateral: Preferred and Common stock of the Citizens Hotel Company, which are regarded as of doubtful value. Loan has been reduced $375.00 since the preceding examination.			1,125.00		
409,706.85 E. B. Norman & Company Statement of the company dated 12-1-37 lists current assets $350,000.00, current liabilities $414,000.00, other assets $631,000.00, mortgage and deferred indebtedness $175,000.00, net worth $387,000.00. It will be noted that the current ratio is inverted and that the debt is sharply in excess of the net worth. This company entered into a contract with a southern company for certain operations on a tract of timber, which was owned by the southern company. The contract provides that the subject company shall cut and deliver to the southern company all the timber on this tract of a specified variety, not less than twenty million feet, at a specified price of $22.00 per thousand feet. After performance of this contract the subject company is to have title to the remaining timber on this tract, as well as title to the land itself. The timber has recently been cruised by experts, who reported that there is more than enough of this specified variety of timber to fulfill the contract for the twenty million feet. As a guaranty, subject company placed $100,000.00 in escrow, and it was stated that during the coming summer the subject company would begin to draw down portions of th' $100,000.00 as the contract is nearing completion. As collateral security on this line this bank holds sundry invoices aggregating $95,846.15, covering shipments of lumber, and the company's note of $270,000.00, secured by chattel mortgage on cut lumber. It was stated that the company now has			409,706.85	✓	
-EXTRA SHEET PAGE 4-21- Total					

Exhibit 15

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1455 C

No. of Bank, [illegible]

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
E. B. Norman & Co. (Cont'd) on hand 6,500,000 feet of cut lumber and that the average selling price of this product last year was $47.00 per thousand feet. On this basis the value of the cut lumber would be $306,000.00. In the absence of information to the contrary, it would seem that the amount of lumber on hand would represent at least one year's cut for this company and that it is not moving to the market as rapidly as would be desirable. The statement of the company also shows a gain to net worth for the year of practically $62,000.00. At this time the loan is classed as slow and is regarded as an undesirable credit for this bank. It may be said, however, that this large loan is in connection with working out a debt previously contracted by the company.					
2,350.00 E. B. Norman, Jr. Collateral: 45 shs. E.B. Norman Company. (See first above). $100.00 reduction since last examination.			2,350.00		
6,000.00 E. B. Norman Endorsed A. E. Norman, Jr. J. V. Norman signs $3,300.00. Collateral: 218 shs. E.B. Norman & Company. (See second above). J. V. Norman is regarded as abundantly good. $300.00 reduction since last examination.			6,000.00		
50,000.00 Norman Lumber Company			50,000.00		
18,918.46 Norman Lumber Company. Rediscounts of the Norman Kiln Drying Company. Statement of the company dated 12-31-27 lists current assets $89,800.00, current liabilities $57,200.00, other assets $70,000.00, net worth $159,000.00. The other assets consist chiefly of stock in subsidiary companies. The ratio is poor and the loss to net worth for the year is shown as $11,200.00. -EXTRA SHEET PAGE 4-22-			18,918.46		
TOTAL					

Exhibit 15

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1428 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
5,750.00 A. E. Norman, Jr. Collateral: 58 shs. Norman Lumber Company. (See first above). Collateral is of a non-liquid type. A reduction of $250.00 was made since last examination.			5,750.00		
17,000.00 Norman Kiln Drying Company Endorsed E. B. Norman, A. E. Norman, Jr. and J. V. Norman. The latter party is said to have an outside worth of $150,000.00. Statement of the company dated 12-31-27 lists current assets $22,800.00, current liabilities $51,900.00, real estate and improvements $108,800.00, net worth $71,700.00. Earnings given as $25,000.00 before taxes. The ratio does not furnish a commercial credit. However, the company is making money and it was reported to your examiner that the company made $6,000.00 in the month of February this year.			17,000.00		
275.00 P. M. O'Bryan Collateral: $600.00 in notes regarded as having no value. Reduced $125.00 since last examination.			275.00		
42,397.10 Parkway Lumber & Construction Company. Endorsed Louis Rosenburg, Frank Robenson and E. H. Ortner. Collateral: 1,122 shs. Standard Mortgage Company and sundry lien notes aggregating $35,656.98. The Standard Mortgage Company stock at the market quotation is worth $32,538.00. Statement of the company dated 8-31-27 lists bills and accounts receivable $112,500.00, current liabilities $415,000.00, real estate $486,000.00, machinery and equipment $17,300.00, net worth $804,000.00, net profits $45,800.00. Loan has been reduced about $4,000.00 since the preceding examination.			42,397.10		
-EXTRA SHEET PAGE 4-23-					
TOTAL					

Exhibit 15

TREASURY DEPARTMENT
Comptroller of the Currency—Examining
Form 1428 C

No. of Bank, 5512

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
11,000.00 Parkland Tire & Rubber Company Endorsed Henry W. Imorde. $6,800.00 of the debt is also endorsed by Ben H. and Wm. J. Imorde and A. F. Faure. Statement of the company dated 12-31-27 lists current assets $42,700.00; current debt $48,400.00, of which $10,700.00 is due to the endorser, Henry W. Imorde; machinery and equipment $24,100.00; net worth $18,000.00. The company suffered a further loss in 1927, the loss being $8,516.08, and the original capital of $75,000.00 now being impaired to the extent of $57,000.00. It was stated to your examiner that the endorsements will protect the bank from loss on this loan.			11,000.00		
203.05 Elliott Pennebaker	203.05				✓ 203.05
28,400.00 Progress Chair Company Endorsed L. A. Rosenbaum. As stated in report of the preceding examination, this company is being liquidated. A report on the matter at this time indicates that the bank may expect to realize about $4,400.00 on this debt. The balance classed as loss and charged off.	28,400.00		4,400.00		✓ 24,000.00
240.00 E. H. Ray Collateral: $4,000.00 Michigan Railway Company, 6's, (in default). The market value of the collateral is about $360.00.	240.00		240.00		✓
27,914.00 Reutlinger & Co. Loan			27,914.00		
22,601.28 Reutlinger & Co. Rediscounts. Collateral: Sundry securities having estimated market value of $30,329.00, Also $1M Union County Mining Co. 1st Mtg. 6's, due 1939 and $600.00 lien note. Direct loan not well margined and it is noted that the rediscounts include notes of Trumbo, Schupp & Schmidt. (See their loan in this schedule. Rediscounts reduced during this examination to amount classed as slow.			10,540.80		
-EXTRA SHEET PAGE 4-24- TOTAL					

Exhibit 15

TREASURY DEPARTMENT
Comptroller of the Currency—Examining
Form 1433 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
175.00 Jacob Schuckman Loan has been due since 3-4-27 and collection should be made.	175.00		175.00		✓
1,542.15 Shapin Manufacturing Company Company is in liquidation and loan has been reduced $454.85 since the preceding examination.	1,542.15		1,542.15		
5,000.00 C. A. Singer Secured by mortgage taken for D.P.C. on two pieces of real estate, one of which is valued at $7,000.00, with prior liens of $2,250.00. The other parcel is valued at $7,500.00, with prior liens of $4,100.00.			5,000.00		✓
1,809.27 Southern Engineering Company Elmore Sherman is endorser on $800.00. Balance secured by a chattel mortgage on machinery.			800.00	1,009.27	
6,500.00 Standard Lumber Company Endorsed R. Carnahan. Statement of the company dated 12-31-27 shows a current ratio of 1.85 to 1. No operating figures are given, but a loss to net worth of $2,400.00 is noted. A comparision of this statement with the one for the preceding year shows a reduction in current assets and current liabilities of practically the same amount. However, the fixed assets show a book increase of $98,400.00 and depreciation reserve shows an increase of $84,000.00. The loan has been reduced from $10,000.00 since the preceding examination and $500.00 was paid on this loan during this examination.			6,000.00		
95,800.00 Standard Mortgage Company Endorsed Max L. Simons. Collateral: $254,289.44 of second mortgage real estate notes on improved property, of which amount $70,814.12 is past due.			95,800.00		
-EXTRA SHEET. PAGE 4-25-					
TOTAL					

Exhibit 15

TREASURY DEPARTMENT
Comptroller of the Currency—Examining
Form 1425 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Standard Mortgage Co. (Cont'd) This collateral is held to secure the above debt and $20,500.00 of notes sold to others for investment. Loan has been reduced $21,500.00 since the last examination.					
150.00 Clarence C. Steinbach Collateral: 5 shs. E. B. Norman Company. Reduced $100.00 since last examination.			150.00		
925.00 C. B. Steigenpohl Endorsed A. J. Steigenpohl and John Small. Collateral: $1,160.00 unsecured note, due 3-26-27. Loan has been reduced $125.00 since the preceding examination.			925.00		
980.31 F. H. Straub Laura A. Straub endorses $125.00. Is said to have an equity in her home. Loans are with attorney for collection.	852.31			980.31	
7,500.00 Strube's Garage Endorsed E. B. Strube. Collateral: 195 shs. Strube-Pettit Motor Company. The real estate of the Strube-Pettit Motor Company is valued at $100,000.00, subject to a prior lien of $26,000.00. The net rental is about $195.00 per month. The stock pledged as collateral represents a one-half ownership of the concern. There has been no reduction in this loan in two examinations.			7,500.00		
15,436.85 A. V. Thomson Endorsed C. C. Hiestt. Collateral: 1,250 shs. Fidelity Oil Company (par $1.00). (80% paid in liquidation), $1,000.00 Church of Christ Bond, 5 shs. Weatherby-McKennie Company. (In liquidation). The maker is deceased and the estate is being held by the trust	15,436.85		13,258.59		
-EXTRA SHEET PAGE 4-26-					
TOTAL					

Exhibit I5

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1486 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
A. V. Thomson (Cont'd) department of this bank. The estate is said to be solvent. $2,197.24 was paid on this loan during this examination.					
52.03 Wm. V. and S. S. Thompson	52.03				52.03
990.11 Thraves, McCullough & Lancaster	990.11		990.11		
40,472.51 W. V. Thraves Secured by mortgage on 220 acres of land near Lexington, Kentucky, having valuable improvements. There is a prior lien of $60,000.00. The owners of the property have resisted selling it and it may be necessary to arrange a foreclosure of the mortgage in order to liquidate this undesirable asset. The paper is held by attorneys for collection.	40,472.51		40,472.51		
216,090.74 Trumbo, Schupp & Schmidt Endorsed Giles B. Van Cleave.			216,090.74		
8,000.00 Giles B. Van Cleave Endorsed Trumbo, Schupp & Schmidt.			8,000.00		
50,000.00 J. Dolfinger Company Endorsed Giles B. Van Cleave.			50,000.00		
152,417.17 J. Dolfinger Company Endorsed Giles B. Van Cleave.			152,417.17		
8,950.00 Giles B. Van Cleave Collateral: 199 shs. Gold Trading Stamp Company, which is said to have sufficient value to protect this loan.			8,950.00		
The following collateral is held to secure the entire line listed above: $300,000.00 mortgage on 13 acres of subdivision property, subject to a prior lien of about $11,000.09, 325 4/7 shs. Bucks Stove & Range Company, Com., 315 5/7 shs. Bucks Stove & Range Company, 6%, Accumulative Pfd. The total line, exclusive of the loan secured by Gold Trading Stamp stock, aggregates $426,507.91, and there are said to be other					
-EXTRA SHEET PAGE 4-27- TOTAL					

Exhibit 15

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1433 C

No. of Bank, 5812

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Giles B. Van Cleave (Cont'd), claims aggregating $70,000.00. The management is giving this line intensive attention to liquidate the companies. Your examiner was informed that on the basis of present negotiations it is reasonable to expect that the accounts receivable of Trumbo, Schupp & Schmidt will be sold in total for $175,000.00, the inventory of Trumbo, Schupp & Schmidt for $45,000.00, and an offer of $75,000.00 has been made for a valuable leasehold which the company assigned to the bank. These items aggregate $295,000.00, and there are a few other small items to be liquidated. From the above, it would appear that the bank will have about $175,000.00 to be realized from the 15 acres of subdivision property. This property is valuable and is located in the highest grade residential section of the city. A local real estate firm has appraised the property at from $200,000.00 to $225,000.00, if sold as a whole, and from $280,000.00 to $310,000.00 as a subdivision. It was stated by an officer of the bank that this property would probably be listed with a local real estate firm for subdividing during the Spring. Nothing more definite than the above can be given in regard to this large loan at this time.					
1,750.00 J. C. Utterback Collateral: 40 shs. Palmer Hotel Company, Paducah, Kentucky. Reduced $100.00 since the preceding examination.			1,750.00		
200,000.00 Van Camp Packing Company Unsecured. (For discussion of this loan see Campbell Line on Page 6, under Large Lines). The credit files of the bank contain neither a financial nor an operating statement to disclose the fact that the loan is or is not subject to criticism, nor to show that it is not doubtful, and the classification is an arbitrary			200,000.00		
-EXTRA SHEET PAGE 4-28-					
TOTAL					

Exhibit 15

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1488 C

No. of Bank, 5312

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
Van Camp Packing Co. (Cont'd) one. It is known, however, that in previous contacts with Mr. W. D. Campbell, who controls the management of the maker company, that this bank has acquired some assets of doubtful value.					
376.50 Forrest E. Vaughn Charged off during this examination.	376.50				✓ 376.50
3,215.50 Robert F. Vaughn Collateral: 335 shs. Hoffman Heater Company, Com. Collateral is regarded as of uncertain value. Reduced $301.25 since the preceding examination.			3,215.50	6 | 3000-	
40,000.00 H. Verhoeff & Company Endorsed R. M. Hartwell and John S. Green. This company has been in process of liquidation for about one year. The bank is handling the estate of one of the endorsers in the trust department, and from this source will receive $17,494.55. This will leave about $22,500.00 to be realized from the assets of the company. In a statement dated 1-31-30 the assets are listed at $36,987.25, of which amount $26,664.43 is composed of accounts receivable. Owing to the lack of progress made in realizing on the assets of the company during the past year, it would seem that there is some doubt of this amount being realized therefrom and $10,000.00 is classed as doubtful.	40,000.00	8/30 29,000-	30,000.00	10,000.00	✓
249,900.00 White & Associates (See Large Lines).			99,900.00	150,000.00	✓
6,900.00 W. N. Willis Collateral: 234 shs. Chess & Wymond, Com. Collateral thought to have only negligible value. $600.00 paid on the loan since the last examination.			6,900.00		
-EXTRA SHEET PAGE 4-29-					
TOTAL					

Exhibit 15

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM 1488 C

No. of Bank, [illegible]

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
80,287.77 E. H. Woods (This loan described on Page 4-29 of report of examination begun 10-14-27). This loan is secured by a mortgage on 2,800 acres of land in Allen County, Kentucky, subject to prior lien of $41,700.00. It is reported that this land is very good farming land and has sufficient value to protect both mortgage debts. The difficulty is in finding a purchaser during this period of depressed farming conditions.			80,287.77	20,000.00	
8,000.00 Amos Yeager Statement of 1-1-28 lists current assets $41,700.00, current liabilities $29,700.00, net worth $17,700.00. A net profit is shown of $8,654.57, but net worth shows a loss of $3,600.00. Statement is poor, and apparently money is being drawn out which should be left in the business.			8,000.00		
100,000.00 S. Zorn & Company			100,000.00		
125,000.00 Gold Proof Milling Company Endorsed S. Zorn & Company. S. Zorn & Company also have a loan for $140,000.00, secured by grain. The Gold Proof Milling Company loan is collateraled by $140,000.00 1st mortgage bonds on the plant of the company. The plant is valued at $213,000.00 and the bond issue is $170,000.00. Statement of S. Zorn & Company dated 3-1-28 shows current assets $348,000.00, current liabilities $245,000.00, with a net worth of $112,000.00. The amount of credit advanced to these companies is believed to be entirely too large in proportion to their assets. It was stated that the company would obtain a new loan on its fixed assets and that the loans in this bank would be cleaned up, with the exception of the amount loaned on grain. It would appear to be highly desirable that such an arrangement be effected. -EXTRA SHEET PAGE 4-30-					
TOTAL					

3—1947

Exhibit 15

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
Form 1486 C

No. of Bank, 5812

SLOW AND DOUBTFUL PAPER AND LOSSES ON LOANS

Maker, indorser, and security Amount	Overdue Class "A"	Overdue Class "B"	Slow	Doubtful	Loss
5,770.00 Corydon National Bank Bank holds cashier's check aggregating $2,485.99. It was stated that a further liquidating dividend would be paid on the bank's claim and that a compromise on two of the discounted notes held by the bank would probably realize sufficient to pay the above debt.	5,770.00		5,000.00	770.00	
157,001.56 carried at 46,019.56 Planters Bank, Clarksdale, Miss. This claim has been reduced $11,107.37 since the last examination. It is not easy to determine what will be realized from the liquidation of the assets but it is thought probable that a further small loss may be sustained.	46,019.56		40,000.00	6,019.56	✓
10,854.81 Peoples Bank, Springfield, Tenn. Your examiner was advised that a 5% liquidating dividend is expected and that from $12,000.00 of collateral notes held it is thought at this time that the balance of the debt may be realized.	10,854.81		10,854.81		
1,750.00 Jas. H. and H. C. T. Richmond Wm. H. Shumate endorses $1,000.00. Shumate is said to be responsible.		1,750.00	1,000.00	750.00	✓
-EXTRA SHEET PAGE 4-21- TOTAL	951,489.84	96,229.99	4,640,844.25	705,186.21	151,266.88

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINERS
Form 1428.—Page 5

Exhibit 15

No. of Bank, [illegible]

LOANS EXCEEDING THE LIMIT PRESCRIBED BY SECTION 5200 OF THE REVISED STATUTES, AND EXCESSIVE BALANCES WITH NONMEMBER BANKS UNDER SECTION 19, FEDERAL RESERVE ACT

(Charged-off items, overdrafts, and bank's own acceptances discounted must be included in loans)

Name of borrower	Amount	Give names of directors who approved these loans as shown by the bank's records, and any other comment deemed appropriate
-SEE EXTRA SHEET-		

If excessive loans are numerous, continue the list on Form 1430, to be inserted in the report at this point.

Where an excessive loan exists because of accommodation paper, partnership liability, renewed commercial paper, or any unusual reason, state clearly why this line is so classed.

NOTE.—The examiner should advise the directors of their individual responsibility, under Section 5239, U. S. R. S., for all loss sustained on excessive or other unlawful loans.

LOANS AND DISCOUNTS SECURED BY REAL ESTATE MORTGAGES OR OTHER LIENS ON REALTY

1. Aggregate amount on which real estate security has been taken for debts previously contracted,	200,536.42
2. Aggregate amount of loans or purchased paper which conforms to Sec. 24, Federal Reserve Act,*	198,263.05
3. Aggregate amount on which real estate security has been taken in violation of law, (Include unlawful real estate bonds.)	90,327.77
TOTAL,	489,127.24

* These loans need not be listed below.

LIST REAL ESTATE LOANS REFERRED TO IN NOS. 1 AND 3 ABOVE

1 Name of borrower	2 Amount of loan	3 Prior lien	4 Estimated value of property	5 Date mortgage taken by bank	6 Maturity of mortgage	7 State whether secured by improved farm or other property	8 Is property located within legal boundary
-SEE EXTRA SHEET-							
TOTAL,							

Are properly executed certificates (Forms 1415, 1416, 1416a) attached to loans? No

9—[illegible]

Exhibit 15

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form 1430.—Reports.—Ed. 25,000—F. C., Oct. 24-12.

No. of Bank 5312 *Date of Report* March 9, 1928.

EXCESSIVE LOANS.

Kentucky Jockey Club. (Carried at the Main Office, 5th & Main).	Direct loan.	$254,000.00
Kentucky Jockey Club. (Carried at 4th Street Branch).	Direct loan.	156,200.00
Kentucky Jockey Club. (Loan carried in Bonds, Securities, Etc.)		200,000.00
	Total	$610,200.00

Wakefield & Company 100,000.00
Collateral: $100,000.00 certificate of deposit of this bank.
Wakefield & Company. Cash item. 36,960.00
J. M. Greer 300,000.00
Collateral: *5,000 shs. Louisville Gas & Electric Company, 'A', Com.,
*3,475 shs. Van Camp Packing Company, Pfd.,
929 shs. Kentucky Jockey Club, Pfd.,
*1,500 shs. Continental Oil Company,
100 shs. L. & N. R. R.,
*1,000 shs. Van Camp Packing Company, Com.

* In name of Wakefield & Company.
# In name of Jas. B. Brown.

Mrs. L. I. Harris. 300,000.00
Collateral: # 270 shs. Wells-Elkhorn Coal Company,
*4,000 shs. National Candy Company, Com.,
*2,500 shs. Continental Oil Company,
*8,100 shs. Van Camp Packing Company, Pfd.,
*1,000 shs. Van Camp Packing Company, Com.
(Van Camp Packing Company discussed under Campbell Line on Page 6-1).

* In name of Wakefield & Company.
# In name of Jas. B. Brown.

The J. M. Greer and Mrs. L. I. Harris loans were classed as accommodation loans for Wakefield & Company in the report of examination begun 4-23-27, which classification was sustained by your office, and the management instructed to reduce the loan to the lawful limit.
During this examination the Wakefield & Company loan has been reduced to within the legal limit.

Total $736,960.00

-EXTRA SHEET PAGE 5-1-

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 15

TREASURY DEPARTMENT,
Office of Comptroller of the Currency
Form 1430.—Reports.—Ed. 25,000—F. C., O t. 24-23.

No. of Bank 5312 *Date of Report* March 9, 1928.

LARGE LINES.

KENTUCKY JOCKEY CLUB LINE.

Kentucky Jockey Club. Excessive Loan shown on Page 5-1.		$610,200.00
A. E. Latta Collateral: $250,000.00 Kentucky Jockey Club Notes.		250,000.00
Lincoln Field Jockey Club.	(Carried in loans).	265,000.00
do	(Carried in Bonds & Securities).	150,000.00
	Total	$1,275,200.00

There has recently been a consolidation of five race tracks, including the two mentioned above. The new corporation is known as the American Turf Association. It was stated to your examiner that the refinancing will supply sufficient working capital and that all of these loans will shortly be paid in full.

-EXTRA SHEET PAGE 6-5-

To the Comptroller of the Currency,
Washington, D. C.

Examiner

Exhibit 15

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form 1428—Reports.—Ed. 25,000—F. C., Oct. 26-12.

No. of Bank 5312 *Date of Report* March 9, 1928.

OTHER LOANS ESPECIALLY MENTIONED.

Guy D. Attkisson $10,000.00
No statement on file. The records show that maker owns a piece of real estate assessed at $8,800.00 and mortgaged for $10,000.00. He carries a checking account with the bank, which has lately averaged $6,000.00.

Bankers Trust Company 136,900.00
Collateral: Bonds having market value of $19,300.00; $21,008.99 of first mortgage real estate notes and $124,600.00 of maker's first mortgage bonds.
Of the first mortgage bonds, $300.00 were issued in 1923, $4,100.00 issued in 1925, $13,600.00 issued in 1926, $72,200.00 issued from 1-1-27 to 8-20-27 and $21,000.00 issued from 10-4-27 to 2-17-28. This indicates that the company does not have a ready market for its bonds. It was stated to your examiner that these bonds are issued on a conservative basis and that they have good merit, but that the company is confronted with the problem of creating a ready market for its issues.

Calvin F. Boles. C. E. Cheens, surety. 19,827.71
Money was used to purchase a home and has not been reduced since 1-27-27. Surety is said to be good but has no statement on file with the bank.

A. Brandeis & Sons 255,000.00
Endorsed Alfred Brandeis.
The loan has collateral with an estimated market value of $120,275.00. The statement of the company dated 12-31-27 shows a net worth of $580,200.00, and the assets are composed principally of stocks and bonds carried in the statement at $332,000.00, and real estate carried in the statement at $181,000.00.
Statement indicates that advances to the firm should be made on a collateral basis.

Geo. M. Clark 253,000.00
Collateral: 800 shs. Standard Oil of Kentucky,
181 shs. Louisville Title Company,
656 shs. Merchants Ice & Cold Storage Company.
The market value of the collateral is estimated at $171,367.00, which does not furnish sufficient collateral for the loan.

James T. Clark 47,000.00
Collateral: 400 shs. Standard Oil of Kentucky,
20 shs. Majestic Theatre Company, Com.
The market value of the collateral does not furnish the proper margin for the loan.

Duffy Ice Company 12,000.00
Endorsed Thomas J. Duffy.
Statement dated 10-1-27 shows current assets $6,500.00, current liabilities $30,900.00, fixed assets $70,600.00, investments $18,300.00, mortgage debt $15,000.00, net worth $49,700.00.
This statement does not compare favorably with the one rendered for the preceding year. Net profits of $16,500.00 are shown, and a loss to net worth of $6,900.00.

Falls City Plumbing & Supply Company 15,000.00
Endorsed L. P. Hyman.
No new statement has been filed since the preceding examination, at which time loan was described on Page 4-13. The loan has been substantially reduced and bank is asking payment of the balance.

-EXTRA SHEET PAGE 6-4-

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 15

TREASURY DEPARTMENT,
Comptroller of the Currency—Examiner.
Form 42—Ed. 10,000—Apr. 19-21.

No. of Bank, 5512

LIST OF REAL ESTATE LOANS

1 Name of borrower.	2 Amount of loan.	3 Prior lien.	4 Estimated value of property.	5 Date mortgage taken.	6 Maturity of mortgage.	7 State whether secured by improved farm or other property.	8 Is property located within legal boundary.
#1							
Olaf Andersen	10,459.58		175,000.		Serial	Other	D.P.O.
Badger Aluminum Co.	7,500.00		6,000.	3-22-24	1-27-27	Farm	"
Clay County Co.	15,460.00		16,000.	2-15-24	Serial	City	"
Columbia Phosphate Mining Co.	15,225.00	$60M	75,000.	8-21-25		Other	"
Fuhr Realty Co.	3,041.50		7,000.	1-18-27	4-20-28	City	"
Fuhr Realty Co.	15,202.50			1-18-27	5-19-28	Other	"
Harlan Coal Co.	41,563.49			9-10-25	6-6-28	Other	"
Magic Soap Co.	14,000.00	$22M	26,000.		10-24-28	Other	"
C. B. Reeves	5,000.00		12,000.	3-16-22	3-16-28	Other	"
Edwin Ritter	7,691.84			9-8-25	7-8-28	City	"
C. A. Singer	5,000.00	6,250.	14,500.	2-1-28	2-1-29	City	"
Eugene J. Struense	22,000.00		150,000.	4-5-27	4-5-30	City	"
W. V. Threves	40,472.51	$60M	120,000.	5-2-25	Serial	Farm	
	200,536.42						
#2							
J. Morgan Chinn	6,258.05						
Congregation of the Resurrection	26,297.93						
General Realty Co.	151,261.67						
Frank B. Hower	2,250.00						
M. F. Marx Mfg. Co.	1,984.40						
Jos. E. Uschback	124.00						
	198,255.05						
#3							
E. H. Woods	90,287.77	41,700.	150M	3-3-27	3-3-28	Farm	Yes
TOTAL		-EXTRA SHEET PAGE 5-B-					

Exhibit 15

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
Form 1455.—Page 6

No. of Bank, 8812

LARGE LINES (NOT TECHNICALLY EXCESSIVE LOANS)

List here all lines of credit which are believed to be subject to criticism, as representing unwarranted extensions of credit to the same or affiliated interests. Include loans, stocks, bonds, or other forms of credit, and explain briefly nature of affiliation. State whether line is disproportionate to bank's resources, or too large in view of financial standing of the borrowers, or why, otherwise, line is thought unwarranted. If any portion of these lines constitutes an excessive loan, such portion should be included also with excessive loans. If a portion only of a large line is included on page 4, include that portion here, but if the whole of a large line is shown on page 4, show only the aggregate here. Describe security, if any, and make any other comment deemed appropriate. Where aggregate line exceeds limit Sec. 5200 state reason for not classing as excessive loan.

Names of borrowers and guarantors	Subtotal of line	Total of line
-SEE EXTRA SHEET-		

OTHER LOANS ESPECIALLY MENTIONED

Large loans not included in Slow or Doubtful schedules but which, because of apparently unsatisfactory statement, disproportionate amount of borrowed money, absence of statement, shortage of collateral, or other specified reason, it seems desirable to list for information. Include here all large loans of a capital nature.

-SEE EXTRA SHEET-		

Exhibit 15

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form 1430.—Reports.—Ed. 25,000—F. C., Oct. 24-13.

No. of Bank 5312 *Date of Report* March 9, 1928.

LARGE LINES.

KENTUCKY WAGON COMPANY LINE.

RECAPITULATION:

Kentucky Wagon Manufacturing Company. (Claim carried in Bond Account).	$207,617.14
Kentucky Wagon Manufacturing Company. Overdraft.	10,103.93
Kentucky Wagon Manufacturing Company. (Carried in loans).	460,586.09
National Motors Corporation. (Carried in loans).	211,578.47
Associated Motors Company. (Bond carried in Bonds, Securities, Etc.).	358.63
Kentucky Wagon Manufacturing Company. Endorsed Associated Motors Industries:	3,631.42
W. E. Massey Endorsed Kentucky Wagon Manufacturing Company.	7,500.00
R. C. Kinkead Endorsed Kentucky Wagon Manufacturing Company.	1,964.85
National Motors Corporation Endorsed Kentucky Wagon Manufacturing Company.	86,000.11
National Motors Corporation Endorsed Jas. R. Duffin, Robert V. Board and Wm. E. Massey.	22,380.00
Kentucky Wagon Manufacturing Company. Unmatured rediscounts.	2,226.42
Kentucky Wagon Manufacturing Company. (Discounted by Louis P. Hyman Company).	404.00
Total	1,013,451.06

(This line is discussed under Slow and Doubtful Paper and Losses on Loans).

CAMPBELL LINE.

The reasons for including these various items under one line have been fully set forth on Pages 6-1 and 6-2 of the report of examination which was begun 10-14-27.

Cadet Knitting Company 100,000.00
Guaranteed by Campbell Heath & Company.
Report of examination begun 10-14-27, Page 6-1, sets forth various items composing the 1-1-27 statement. No later statement was found in the credit department of the bank. Requests for payment of this loan have been made by the bank for the past few months, but it has not been able so far to obtain payment. During this examination the paper was extended to mature $25,000.00 in April, $30,000.00 in May, and $45,000.00 in June, and the officers of the Cadet Knitting Company made positive promise that the paper would be paid as it matures.
As was stated in the report of the last examination, the latest statement on file indicates a basis for commercial credit. The fact that the company has not obtained credit elsewhere to lift the debt in this bank is not reassuring. If the statement above referred to represents sound values, it would seem likely that the company could have obtained this money elsewhere.

Campbell Heath & Company 100,000.00
Collateral: $100,000.00 Murray Rubber Company, 1st Mortgage, 7% bonds, due 1942,
250 shs. Murray Rubber Company, Pfd.
The collateral on this loan is regarded as being undesirable, owing to the fact that there seems to be no ready market for the bonds or stock,

-EXTRA SHEET PAGE 6-1-

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 15

TREASURY DEPARTMENT,
Office of Comptroller of the Currency.
Form 1438.—Reports.—Ed. 25,000—F. C., Oct. 24-12.

No. of Bank 5812 *Date of Report* March 9, 1928.

LARGE LINES.

CAMPBELL LINE (Cont'd)

Campbell Heath & Company (Cont'd)
and also because of the financial condition of the Murray Rubber Company, which is more fully discussed under the loan of Murray Rubber Company hereinafter described in this Large Line.

Wm. D. Campbell 40,000.00
Collateral: 4,000 shs. Van Camp Packing Company, Pfd.
The market on this stock at the present time is given as 5 bid and 10 ask, which would not give sufficient value to the collateral to cover the loan. It is believed that under the present condition of the Van Camp Packing Company that its stock does not furnish satisfactory security for a bank loan, as there is no market for it; in fact, your examiner knows of no trades in this stock having been made for some time. It seems to be held in the hands of a few individuals and trade in this stock would be subject to the usual bickerings incident to a private trade. Under such circumstances it can not be regarded as satisfactory collateral for a bank loan.

Albert Latta 30,000.00
Collateral: 2,500 shs. Van Camp Packing Company, Pfd.

J. M. Greer 15,000.00
This is part of the $300,000.00 loan listed in the excessive loan to Wakefield & Company.
The collateral on this loan aside from the Van Camp Packing Company stock would furnish a 20% margin on a loan of $285,000.00. The remainder of the loan is included in this large line as being collateraled by Van Camp stock.

Mrs. L. I. Harris 150,000.00
This is one-half of the $300,000.00 loan listed in the excessive loan to Wakefield & Company, and the portion of the loan included here is arrived at on the same basis as the Greer loan listed first above. On this loan a value of $200.00 a share is given the Wells-Elkhorn Coal Company stock, although it has no ready market.

Van Camp Packing Company. Unsecured. 200,000.00
do Secured by crude cottonseed oil. 89,919.20
This company is controled by W. D. Campbell. He has persistently refused to furnish a statement of the company, and therefore your examiner has no means of classifying the loan. It is represented that the company is good and could pay the unsecured obligation on demand. Such a situation, however, is not satisfactory, as complete and detailed information should be had by the bank on all loans of this size. The loan is a steady one and is never reduced or paid out.

Murray Rubber Company 130,000.00
Endorsed Edw. Murray, Jr.
During this examination an additional $135,000.00 was loaned to the Murray Rubber Company, secured by assigned accounts.

$350,000.00 Murray Rubber Company, 1st Mortgage, 7's, due '44. Carried in Bond Account at 336,490.00
A statement of this company dated 2-29-28 lists current assets $975,000.00; current liabilities $644,000.00; fixed assets $1,596,000.00; mortgage bonds outstanding $780,000.00; net worth $1,165,000.00, represented by $300,000.00 preferred stock and $1,000,000.00 common stock, which is impaired to the extent of $135,000.00,
The statement indicates a loss to net worth of $250,000.00 for the eleven months beginning 4-1-27. It is also noted that on 12-31-26 the surplus account of this company stood at $385,000.00 and the capital structure is now the same as at that date. Unless this company can be made to earn a profit, and that done quickly, it is feared that not only the stock of the

To the Comptroller of the Currency, -EXTRA SHEET PAGE 6-8-
Washington, D. C. *Examiner.*

Exhibit 15

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form 1430.—Reports.—Ed. 25,000—F. C., Oct. 26-13.

No. of Bank 5312 *Date of Report* March 9, 1928.

LARGE LINES.

CAMPBELL LINE (Cont'd)

Murray Rubber Co. Bonds (Cont'd)
company will be worthless but the bonds and current debt of the company will represent some hazard to the holders. In view of the poor showing made last year, the outlook is extremely discouraging.
It was reported to your examiner that the parties interested in this company will put $250,000.00 new money into it, and that they are optimistic and have entire confidence that they will place this company on a paying basis, and that very shortly. Your examiner cannot believe that such an outstanding improvement will be accomplished.
Wm. D. Campbell is a director in the Murray Rubber Company.

$100,000.00 Liberty-Washington-Cedar Street Corporation, 2nd Mortgage Bonds. 100,000.00
Guaranteed by White & Associates.
This item is carried in the Bonds & Securities Account and are part of a total issue of $250,000.00 2nd mortgage bonds, subject to a prior lien of $110,000.00. The amount originally held by this bank was $125,000.00. The bonds are due serially and all maturities of principal and interest have been met. This lends confidence to the belief that the bonds will eventually be paid. This bank has received payment for $6,500.00 since the preceding examination.
No value is attached to the guarantee of White & Associates.

Industrial Ownership Corporation 149,950.00
Collateral: 6,597 shs. Van Camp Packing Company, Com., and 35,000 shs. Calco Chemical Company.
This item is carried in the Bonds & Securities Account.
The Van Camp Packing Company is a Campbell enterprise. The Calco Chemical Company is a dye works located in an eastern State. It was built by the United States Government during the War at a large price and was sold after the War at a very low price. The company has not been able to operate profitably, and unless it can be put upon a paying basis the stock can be considered as possessing only negligible value. The common stock has a book value of a little more than $7.00 a share, after deducting from net worth $829,000.00, which represents goodwill, deferred charges, and development and research items carried in the assets. The statement of 12-31-27 reports profits of $289,000.00 before charges of $93,000.00 for depreciation and research reserves, leaving a net to surplus of $196,000.00.

Sundry stocks and bonds carried in the Bond Account at $175,000.00. 100,000.00
Of these stocks, the following were acquired directly or indirectly through Campbell or Campbell Heath & Company:

500 shs. Industrial Ownership Corporation,
500 shs. Murray Rubber Company, Pfd.

Your examiner was able to ascertain a value of about $75,000.00 for stocks held in this account other than the Campbell stocks, hence has charged the Campbell Line with only $100,000.00. In valuing these stocks under Bonds & Securities your examiner has classed $75,000.00 as doubtful and $25,000.00 as loss.

White and Associates 249,900.00
Endorsed W. D. Campbell.
Collateral: 584 shs. Cadet Knitting Co., Pfd., Total of line. 1,801,268.30

$50M note of W. D. Campbell,
$25M note Liberty-Washington-Cedar St. Corp.,
$25M note Hazes Bldg. Corp.,
$11M certificate of deposit of this bank,
750 shs. Liberty-Washington-Cedar Street Corp.,
$154,500.00 note of Campbell Heath & Co., secured by
57,082 shs. Cadet Knitting Co., Common,
4,069 shs. Murray Rubber Co., Common.

Aside from the $11M certificate of deposit, the collateral is of such a nature that its value is exceedingly difficult to determine. This bank

-EXTRA SHEET PAGE 6-B-

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 15

TREASURY DEPARTMENT,
Office of Comptroller of the Currency.
Form 1420.—Reports.—Ed. 25,000—P. C., Oct. 24-22.

No. of Bank [illegible]

Date of Report March 9, 1928.

LARGE LINES.

CAMPBELL LINE (Cont'd)

White and Associates (Cont'd)
holds $100,000.00 of second mortgage bonds of the Liberty-Washington-Cedar Street Corporation and from the fact that this issue is being retired serially it is assumed that the equity in this property is being increased and that the value supporting the note and stock of this corporation is increasing. However, no further data in regard to this corporation was available to your examiner. It is apparent that a very large portion of this loan is dependent upon the stock of the Cadet Knitting Company. Just what this is worth your examiner is unable to say. The statement of the company was listed on Pages 6-1 and 6-2 of report of examination begun 10-14-27, since which date no newer statement was available. This statement shows a book value of $11.60 a share for the common stock, but this amount is not thought to be of any benefit in arriving at the realizable value of the stock. (See comments on the Cadet Knitting Co. above). At the last examination it was reported that the Cadet Knitting Company was about to enter a consolidation through which a price would have been paid for the stock that would have enabled Campbell to have liquidated this debt. However, this arrangement was not consummated and it is reported that the present plan of liquidating this loan is to place the stock in small amounts with individuals. It is hoped that some favorable action will be had on this loan.

The above listed line of credit includes loans amounting to $450,000.00 made on an unsecured basis to corporations. The statements of the makers and/or other circumstances in connection with the loans indicate that the loans do not constitute proper investments of the funds of a bank. Another portion of the line amounting to $426,469.00 is composed of mortgage bonds, which are considered to be undesirable assets for a national bank for the reason that there appears to be no ready market for the bonds; one issue is a junior lien, and while maturities are being met when they become due, the margin of security is not thought to provide the proper protection, although complete data in regard to the issue is lacking. The other issue is subject to the criticism of the matter of security, as the financial condition of the company and other auxiliary data indicates that the supporting security may not only be undesirable but may prove to be inadequate. The remaining portion of the line amounts to $654,650.00 and is composed of loans, collateraled in most part by certain stocks, and direct ownership of other stocks. The major criticism is the matter of security. The discussion of the various items above shows the difficulty in arriving at values and the question of whether the values are sufficient to protect the loans held by the bank has not been sufficiently determined for the satisfaction of your examiner. The stocks apparently do not have readily realizable value, as there is no ready market for them at prices which would pay out the above debts. Another factor is that the stocks are reported as being held in large blocks in the hands of a few individuals, who control the affairs of the companies. Under such circumstances the matter of selling the stocks would involve the matter of selling control of the companies, and negotiations for such a procedure would be subject to the bickerings incident to a private trade, and the interest of this bank is quite substantially involved in such bickerings. Such a situation cannot be considered as a banking proposition. To say the least, it is a very undesirable condition for a national bank to have interest in such a matter, and with the additional criticism of the matter of adequate security, it behooves the management of this bank to give the above line its most careful and active attention.

-EXTRA SHEET PAGE 6-4-

To the Comptroller of the Currency,
Washington, D. C.

Examine

Exhibit 15

TREASURY DEPARTMENT,
Office of Comptroller of the Currency.
Form 1488.—Reports.—Ed. 20,000—F. C., Oct. 24-23.

No. of Bank 5312 *Date of Report* March 9, 1928.

OTHER LOANS ESPECIALLY MENTIONED.

2,150.00

Hugh B. Fleece
John H. Chandler endorses $200.00.
Collateral: 135 shs. Bankers Mortgage Company, the market value of which is estimated at $2,394.00, which does not give proper margin on the loan.

75,000.00

Gibbs-Inman Company
Statement dated 12-31-27 lists current assets $75,000.00, current liabilities $68,000.00, real estate and buildings $434,000.00, mortgage indebtedness $186,000.00, equipment and monotype metal $161,000.00, total reserves $135,000.00, net worth $436,000.00.
The statement does not indicate a commercial credit. However, the company is making some progress, the gain to net worth for 1927 being shown as $27,000.00.

398,000.00

Herald-Post Company
Endorsed James B. Brown.
Loan has not been paid out since 3-4-1924 and is a capital loan.

22,000.00

Hibbs-Kiefer Hat Company
Endorsed Harry C. Hibbs and Hy. B. Kiefer.
Statement of 10-1-27 lists current assets $94,000.00, current debt $38,000.00, net worth $57,000.00.
The accounts receivable are $56,700.00 and seem to be somewhat large for sales of $174,000.00. Net profits for the year shown as $1,700.00 and $6,000.00 was withdrawn from the business for dividends, representing 12% on the capital stock.

185,000.00

Hirsch Bros. & Company
The company manufactures catsup, pickles, etc. Audited statement of 12-31-27 lists current assets $672,000.00, current debt $310,000.00.
The company lost $101,000.00 in 1926 and $29,261.76 in 1927.

97,500.00

Hoffman Heater Company
The audited consolidated statement of the Hoffman Heater Company of Louisville and the Hoffman Heater Company of California dated 12-31-27 lists current assets $457,000.00, current liabilities $193,000.00, fixed assets $272,000.00, mortgage debt $59,000.00, net worth, after deducting goodwill and deferred charges $495,900.00.
Last year's operations resulted in a loss of $47,601.87. Company also lost money in 1926. While the current ratio is good, unless the company can be placed upon an earning basis the problem of disposing of an inventory may be presented. $5,000.00 was paid on the loan during the examination.

70,000.00

Indian Hills Development Company
This is a high-grade subdivision proposition. The company furnishes a memorandum under date of January 31, 1928, listing real estate at $372,000.00, showing bank debt $142,000.00.
This is a capital loan. Management stated that responsible individual endorsements would be obtained.

6,000.00

Irvine Construction Company
Endorsed James A. Wallace.
No financial statement on file, but the endorsement is believed to protect the loan, which has been reduced from $12,000.00 at preceding examination.

-EXTRA SHEET PAGE 6-7-

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 15

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form 1420.—Reports.—Ed. 21,000—F. C., Oct. 24-23.

No. of Bank 5312 *Date of Report* March 9, 1928.

OTHER LOANS ESPECIALLY MENTIONED.

Kentucky Book Manufacturing Company		7,500.00

Endorsed W. B. Hammill.
Statement of 12-31-27 shows current assets $12,900.00, current liabilities $15,300.00, real estate $14,100.00, other assets $24,800.00, net worth $28,500.00.
Loan has been very steady in the bank and the profits of the company are small, being $2,040.00 for 1927.

Kentucky Public Elevator Company		70,000.00

This loan was described on Page 4-12, report of examination begun 12-14-27, since which time no new statement has been filed. The loan has been reduced about $10,000.00 each year and $10,000.00 was paid during this examination.

Larimore Automobile Company		12,300.00

H. T. Larimore endorses $4,000.00.
Statement of 12-31-27 lists current assets $63,000.00, current debt $40,000.00, $10,000.00 reserves, net worth $21,847.40. Loss to net worth $1,800.00.

Kentucky Tobacco Warehouse Company.	Loan	65,500.00
do	Rediscounts	41,973.82

Collateral: $25,000.00 certificate of deposit of this bank, and sundry bills receivable aggregating $17,500.00.
No new statement of this concern has been filed since last examination, at which time it was described on Page 6-9.
A personal statement of H. T. Larimore dated 11-24-26 lists real estate valued at $54,200.00, there being a $10,000.00 lien on a farm included in this item at $31,800.00; stocks listed at $102,800.00, part of which are pledged to secure $40,000.00 loan; miscellaneous assets $13,000.00; owing $9,000.00 to banks.

C. A. Koerner Company		66,016.67

Collateral: $80,000.00 note Herald-Post Company, endorsed by James B. Brown, which matured 10-9-26.

Mann Insurance Agency		12,500.00

Endorsed Owen R. Mann, Louis Grossman, A. H. Rennert and Jacob A. Cohen.
Statement of 12-31-27 lists current assets $56,600.00, current liabilities $22,100.00, net worth $30,000.00. Net profits for 1927 are shown as $35,400.00.
Loan has been continuous in the bank since 1925 and shows a further increase since last examination of $2,000.00.

Annie Long Peabody and J. R. Peabody		7,915.00

Collateral: 100 shs. Centrifugal Pipe Corporation,
1 diamond Lavaliere.
The value of the collateral is not sufficient to cover the loan. No reduction since the previous examination.

Henry Pilcher's Sons		24,000.00

Endorsed W. E. Pilcher.
Statement of 12-31-27 shows current assets $480,000.00; current liabilities $249,700.00, of which $120,000.00 is collateral trust notes secured by pledge of bills receivable; fixed assets $151,000.00, mortgaged for $37,806.00; net worth $410,000.00, after deducting $205,000.00 carried as goodwill.
A large part of the current assets is composed of notes and accounts receivable with long deferred payments. Most of these, however, are due from churches and are good. The profits of the company for 1927 were meager, being $12,800.00 after preferred dividends.

-EXTRA SHEET PAGE 6-8-

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 15

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form 1450.—Reports.—Ed. 25,000—F. C., Oct. 24-13.

No. of Bank 8812 *Date of Report* March 9, 1928.

OTHER LOANS ESPECIALLY MENTIONED.

Reed & Reed 11,408.00
do Rediscounts 3,742.08
Makers are general agents for John Hancock Mutual Life Insurance Company. No statement is on file. The loan has been increased $2,906.00 since the preceding examination.

Stanley Reed and McKay Reed 22,443.67
Collateral: 1,050 shs. Continental Oil Company, having an estimated value of $17,850.00.
The collateral does not protect the loan. The maker is a member of the firm of Reed & Reed.
(See above)

Standard Printing Company 86,000.00 6/ - 8150 -
Endorsed D. B. Rose and Edward Gottschalk.
Statement of 10-1-27 lists current assets $488,000.00, current liabilities $578,000.00, fixed assets $640,000.00, bonded indebtedness $150,000.00, reserve for depreciation $168,000.00, miscellaneous stocks and bonds $168,500.00, net worth $611,000.00.
Of the current assets, $386,000.00 is listed as accounts receivable. The sales are reported at $860,000.00. It is stated, however, that the major portion of the amount given as accounts receivable are various county warrants. The large amount on hand would indicate that they are not being collected as promptly as should be,

Starks Realty Company 115,000.00 6/ - 00080 -
Isaac F. Starks, surety.
Statement of the company dated 12-31-26 lists current assets $283,000.00, current liabilities $414,000.00.
The other principal item of assets is a down-town building in Louisville, valued at $3,100,000.00, mortgaged for$2,000,000.00.
$25,000.00 has been paid on this loan since the previous examination.

Sutcliffe Company 70,000.00 ✓
Endorsed H. F. Hillenbrink and George Buschel.
Statement of 12-31-27 lists current assets $488,000.00, current debt $315,000.00.
The company did a business last year of $1,175,000.00 and show net profits of only $6,600.00.

Tip-Top Baking Company 55,000.00
Endorsed by T. M. Murphy.
Statement dated 12-31-27 lists current assets $29.5M, current debt $51.9M, plant $195M, reserve for depreciation $61.5M, net worth $125M, after deducting $25M carried as goodwill.
This statement shows an improvement over the one for the preceding year, but the current ratio is still inverted. The net profits are reported as $25M, but a comparison of the two statements seems to indicate that substantial reserves were set aside during the year and that the progress made during the year is really better than as shown by the statement.

Wheeler Realty Company 40,000.00 ✓
Endorsed by Blakemore Wheeler and W. C. Wheeler.
Statement of 12-31-27 lists current assets $16,345.00, first and second mortgage notes receivable $15,800.00, real estate $36,000.00, salesmens' accounts $12,500.00, open debt $48,000.00, net worth $43,500.00. Net profits for the year $1,489.07.
There is collateral having a market value of $25,000.00 on a loan of $5,000.00 of Blakemore Wheeler, which was sold by the bank to a country correspondent.

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-EXTRA SHEET PAGE 8-9-

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 15

TREASURY DEPARTMENT,
Office of Comptroller of the Currency.
Form 1430.—Reports.—Ed. 25,000—F. C., Oct. 24-22.

No. of Bank 8812 *Date of Report* March 9, 1928.

OTHER LOANS ESPECIALLY MENTIONED.

T. L. Young		$30,000.00
Collateral:	333 shs. Crummies Creek Coal Company, $25,000.00 note of L. H. Stone, due 7-10-28, secured by 200 shs. Wallens Creek Coal Company, $25,000.00 note Bagdon & Brooks Coal Company, due 1-25-25, (in liquidation).	

The loan has been continuous in the bank for some time. $200.00 has been paid since the preceding examination.

A. H. Hargis	51,270.84

This is a certificate of deposit of the Hargis Commercial Bank of Jackson, Ky., and is said to be a form of borrowing for the bank. As such, it should be put on a proper basis of a bank loan, i.e., on a collateral basis.

-EXTRA SHEET PAGE 6-10-

To the Comptroller of the Currency,
Washington, D. C. ______________________ *Examiner.*

Exhibit 15

TREASURY DEPARTMENT
Comptroller of the Currency—Examiners
Form 1458—Page 7

No. of Bank, 2812

BONDS, SECURITIES, ETC.

Enter number of shares of stock or value of bonds, and state whether stocks, bonds or notes*		Name of issuing corporation, character of mortgage, rate, and maturity		Amount at which carried on books	Estimated market value	Indicate where taken for D. P. C., and where interest or dividend is not paid. Indicate those loaned or pledged, and if any are borrowed so state. List any valuable securities charged off (See note below)
#3						
2,500,000.	2	U. S. Consols,	30.	2,500,000.00		To secure Circulation
#6						
50,000.	4¼	4th L. L. Bonds		50,000.00	51,875.00	To secure U.S. Deposit
175,000.	4¼	Treas. Bonds, 47-52.		175,000.00	202,906.25	" " " "
				225,000.00	254,781.25	
#7						
2,400.	3½	1st L. L. Bonds		2,400.00	2,433.16	
4,500.	4¼	" " "		4,500.00	4,633.50	
184,700.	4¼	3rd L. L. Bonds		184,700.00	185,623.50	
457,500.	4¼	4th L. L. Bonds		457,500.00	488,906.25	
372,100.	4¼	Treas. Notes, 47-52.		372,100.00	430,310.25	
6,039,300.	2½	Treas. Notes, 55.		6,039,300.00	6,039,300.00	
				7,060,500.00	7,155,210.50	
#10		MUNICIPALS.				
1,000.	5	Port of New Orleans,	28.	1,000.00	1,000.00	Secures Postal Savings
4,000.	5	do do	29.	4,000.00	4,082.80	" " "
5,000.	5	do do	33.	5,000.00	5,155.00	" " "
15,000.	5	do do	37.	15,000.00	15,989.50	" " "
10,000.	4½	do do	42.	9,000.00	10,475.00	" " "
5,000.	4	do do	45.	4,800.00	4,912.50	" " "
10,000.	4½	Los Angeles, Cal. 14.,	40.	9,800.00	10,371.00	" " "
14,000.	3½	Louisville, Ky.,	43.	12,110.00	13,230.00	" " "
20,000.	4½	do do	51.	20,400.00	21,500.00	" " "
64,000.	3½	do do	41.	57,280.00	62,370.00	" " "
10,000.	4½	do do	54.	10,100.00	10,500.00	" " "
25,000.	4	do do	47.	24,375.00	25,375.00	" " "
30,000.	3	do do	41.	25,635.00	25,475.00	" " "
10,000.	4½	Omaha, Neb.,	35.	10,000.00	10,444.00	" " "
9,000.	4	Parkersburg, W. Va.,	39.	8,640.00	9,000.00	" " "
25,000.	5	Rocky Mount, N. C.,	33.	25,000.00	27,372.50	" " "
10,000.	4	State of Tenn., 'A',	40.	9,500.00	10,142.00	
5,200.	4½	Louisville, Ky.,	56.	3,222.00	5,460.00	
100,000.	4	do do	67.	103,750.00	102,500.00	
785,584.34	5	State of Ky. Warrants		785,584.34	785,584.34	
				1,144,785.34	1,141,531.44	
		FOREIGN.				
5,000.	4	Porto Rico,	33.	4,950.00	4,950.00	Secures Postal Savings.
25,000.	5	Nova Scotia Tramway & Power Co.,	46.	21,000.00	22,250.00	
				25,950.00	27,200.00	
		PUBLIC UTILITIES.				
170,237.50	4½	Ky. Ind. Terminal,	61.	148,285.74	155,936.40	Secures War Loan Deposit
100,000.	5	Buffalo Rys.,	31.	88,330.00	92,000.00	
100,000.	5	Crosstown St. Rys.,	33.	86,380.00	91,000.00	
112,000.	6	Louisville G. & E.,	37.	112,100.00	119,770.00	110M on Repur.Agreement
200,000.	5	do do	52.	180,500.00	209,500.00	
7,000.	5	Louisville Home Tel.,	35.	7,000.00	7,000.00	
500,000.	6	Louisville Rys.,	28.	500,000.00	500,000.00	
		-SEE EXTRA SHEET-				
			TOTAL,			

---

* If short-term or long-term notes carried in this amount exceed in any case the limit prescribed by Section 5200, U. S. R. S., they should be listed also with excessive loans.

The total of this schedule should agree with item 10 on the face of the report; but also list all other bonds held and group to balance with face of report, items 5, 6, 7.

Where items are indicated to be slow, doubtful, or worthless, give reason for such classification.

If necessary, continue on Form 1438, to be inserted here.

Note.—All stocks owned should be grouped and an explanation of how acquired set opposite each item; all slow and doubtful bonds should be grouped and carried into recapitulation on page 11, but avoid duplication; also those upon which interest is in default. Each group should be totaled, and the total of all securities indicated at the foot of the page.

Where stock has been taken for previous debt, state, if possible, the amount of the original indebtedness.

3—1280

Exhibit 15

TREASURY DEPARTMENT
Office of Comptroller of the Currency
Form 1480.-Examining
Ed. [illegible] -Apr. 28, 1922

No. of Bank [illegible] *Date of Report* March 9, 1928.

BONDS, SECURITIES, ETC.

Enter number of shares of stock or value of bonds, and state whether stocks, bonds, or notes		Name of issuing corporation, character of mortgage, rate, and maturity	Amount at which carried on books	Estimated market value	Indicate where taken for D. P. C., and where interest or dividend is not paid. Indicate those loaned or pledged, and if any are borrowed so state. List any valuable securities charged off
		PUBLIC UTILITIES. (Cont'd)			
98,000.	5	Louisville Rys., 50.	87,302.50	92,150.00	
205,000.	5	Louisville Rys., 50.	194,277.60	195,075.00	175M on Repur. Agreement
			1396,068.84	1472,451.40	
		RAILROADS.			
2,500.	5	C. I. & L. Ry., 66.	2,506.25	2,650.00	
10,225.	4½	C. M. & St. P., 2014.	7,575.00	7,489.82	
2,400.	5	International Rys., 62.	1,560.00	1,608.00	
			11,441.25	11,747.82	
		MISCELLANEOUS.			
400.	7½	Assoc. Motors Industries (See Kentucky Wagon Co. loan Page 6-1).	326.65	0	
5,000.	6	Bankers Mortgage Co.R.E., 31.	5,000.00	5,000.00	
15,000.		Columbia Phosphate Mining Co., 12-1-26. (For discussion of this claim please refer to the loan of the Columbia Phosphate Mining Company, described on Page 4-6).	15,000.00	15,000.00	Slow
14,844.34	6	Graphite Products Corp. of Del., (1 yr. notes)	14,844.34	14,844.34	Doubtful 14,844.34

Note dated 2-10-22, due one year, secured by 3,209 1/3 shares Graphite Products Corporation.

The total indebtedness of this company is about $190,000.00, of which $63,183.70 is held by this bank and has been charged down to the present carrying value. The only asset left consists of lien notes of $45,000.00 held by the Chemical National Bank of New York. The maker bought the properties of the Graphite Products Corporation for $55,000.00, paying $10,000.00 cash and executing notes for $45,000.00, secured by a lien on the property. These notes have matured and have been extended from time to time, as the maker has not been able to organize a company to operate the companies as was intended when he purchased it. The production of graphite on these properties has heretofore been a complete failure. The claim is classed as doubtful.

149,950.	8	Industrial Ownership Corp., 6-7-26.	149,950.00	149,950.00	Doubtful 75,000.00 Slow 74,950.00

(For discussion of this claim please refer to the Campbell Line in Large Lines, Page 6-3).

The value of the claim depends upon the collateral.

200,000.	4	Kentucky Jockey Club, Demand Notes, dated 5-6-27. (See Large Lines Page 6).	200,000.00	200,000.00	
100,000.	5	Liberty-Washington-Cedar Street Bldg., Ser.	100,000.00	100,000.00	D.P.C. Slow $100,000.00

(This item discussed in the Campbell Line, Page 6-3).

150,000.		Lincoln Field Jockey Club, Demand Note, dated 6-14-27. (See Large Lines Page 6).	150,000.00	150,000.00	
350,000.	7	Murray Rubber Co., 44. Interest Paid to 1-1-27.	338,489.00	338,489.00	D.P.C. Slow.

(This item discussed in the Campbell Line, Page 6-3).

22,000.	6	Eugene & Nell Strong R.R., 30.	22,000.00	22,000.00	D.P.C.

First mortgage on real estate valued at $150,000.00. This item taken for debt previously contracted.

-EXTRA SHEET PAGE 7-1- TOTAL,

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 15

TREASURY DEPARTMENT
Office of Comptroller of the Currency
Form [illegible]
Ed. [illegible] Apr. [illegible]

No. of Bank [illegible] *Date of Report* March 8, 1929.

BONDS, SECURITIES, ETC.

Enter number of shares of stock or value of bonds, and state whether stocks, bonds, or notes	Name of issuing corporation, character of mortgage, rate, and maturity	Amount at which carried on books	Estimated market value	Indicate where taken for D. P. C., and where interest or dividend is not paid. Indicate those loaned or pledged, and if any are borrowed so state. List any valuable securities charged off
	MISCELLANEOUS (Cont'd)			
200 shs.	National Candy, Com.	5,750.00	3,600.00	
52 shs.	Louisville Rys., Com.	1,716.00	1,976.00	
10,250.16	Claim vs. Harry T. & Freida T. Best	10,250.16	10,250.16	
(This item was paid during the examination).				
463.68	Claim vs. Clay County Coal Co. Represents taxes paid. (See loan Page 4-8).	463.68	463.68	Slow
207,814.14	Claim vs. Ky. Wagon Co. (See Large Lines, Page 6-1).	207,814.14	207,814.14	Classed under Slow Loans
35,000.	Claim vs. A. E. Latta	35,000.00	35,000.00	

This represents a purchase of 58 feet on Main Street, opposite National Bank of Kentucky. It was originally purchased by the bank with the intention of building a future banking home. It was desired to purchase some adjoining property and the property was put in the name of A. E. Latta in order that the public might not be advised that the bank was purchasing real estate. It was feared that an undue enhancement in real estate prices of adjoining property would follow any public knowledge of the purchase of the bank. The property has been held since 7-11-24.

13,606.80	Claim vs. Peoples Bank, Springfield, Tenn. (See loan of this bank Page 4-31).	13,606.80	13,606.80	Slow $13,606.80.
408.31	Claim vs. Badger Aluminum Co. (See loan, Page 4-1).	408.31	0	Loss $408.31
108.40	Unmatured Coupons	108.40	108.40	
353 shs.	International Planters Corp., Pfd.	)		
2,753 shs.	do do Com.	)		Slow $40,000.00
900 shs.	Louisville Rys., Com.	)175,000.00	150,000.00	Doubtful $75,000.00
5 shs.	L. H. & St. L. Ry., Pfd.	)		Loss $35,000.00
7,200 shs.	Rich Patch Land Co.	)		
500 shs.	Industrial Ownership Corp.	)		
300 shs.	Murray Rubber Co., Pfd.	)		

A statement of the International Planters Corporation dated 1-31-28 lists current assets $1,347,000.00, current debt $466,000.00. Fixed assets of the company are only $41,000.00. There is $950,000.00 of preferred stock and 108,821 shares of no par, common. The equity of the common stock is carried on the books at $386,300.00. After deducting the item of goodwill the common stock has a book value of $2.40 a share. The net earnings of the company for the six months ending 1-31-28 are reported at $49,755.85. The 900 shares of Louisville Railway, Common, are appraised at $34,200.00.
No value is attached to the stock of the Rich Patch Land Company or the Industrial Ownership Corporation.
The Murray Rubber Company Preferred Stock is regarded as of questionable value.

		1,431,799.66	1,406,345.72
	RECAPITULATION:		
	Municipals	1,144,789.34	1,161,551.64
	Foreign	25,950.00	28,200.00
	Public Utilities	1,396,095.94	1,472,451.40
	Railroads	11,441.25	11,747.88
	Miscellaneous	1,431,799.66	1,406,345.72
		4,010,071.09	4,080,296.58
	-EXTRA SHEET PAGE 7-8- TOTAL,		

To the Comptroller of the Currency,
Washington, D. C.

Examiner

Exhibit 15

TREASURY DEPARTMENT
Comptroller of the Currency—Examiners
Form 1462—Page 5

No. of Bank, 8812

REAL ESTATE OWNED (OTHER THAN BANKING HOUSE)

	Amount at which carried on books	Estimated actual market value
1. Aggregate taken for debts previously contracted,	14,183.18	14,183.18
2. Aggregate amount acquired in violation of law,		
TOTAL,	14,183.18	14,183.18

(LIST EACH PARCEL, INCLUDING PARCELS NOT CARRIED ON BOOKS)

Description	Book value	Prior liens	Estimated value	Assessed value	Insurance	Annual income	Date acquired
Lease on property located at Fourth & Guthrie Streets in Louisville, Ky., purchased for use as branch office. Later decided to open branch office elsewhere.	14,183.18		14,183.18	—		1800.00	1-1-25
TOTAL,	14,183.18		14,183.18	—		1800.00	

BANKING HOUSE

1. Are banking house and furniture and fixtures carried at a fair valuation?
Banking house leased--Furn. & Fix. carried at fair valuation.

2. Is banking house suitable and convenient? Free of incumbrance and adequately insured?

3. Are vault and safe secure? Are contents adequately insured? Is banking room used by any other banking institution?
No

RESERVE

1. Was reserve with Federal Reserve Bank sufficient on date of examination? No
If not, give the deficiency in dollars. $671,364.61--restored 3-10-28

2. How many times has bank been penalized for deficiency since previous examination, and what was total amount paid?
One - $8.00

NOTE.—The directors should be advised of the provisions of Section 19 of the Federal Reserve Act, that no new loans may be made or dividends paid until the lawful reserve is intact.

BANK ACCOUNTS

1. State rate of interest received on open accounts. 1½ - 3%	2. State rate of interest paid on open accounts. 3%

OVERDRAFTS

1. State whether habitually granted. Yes
What amount is unsecured? $88,790.01
Secured?

2. Did you verify amount at date of examination? No

3. Did you compare amount stated in last report of condition with amount shown by the books for same date? Yes

4. Is overdraft account shown on the general ledger? Yes

5. Does bank keep detailed daily record of overdrafts? Yes
Did you instruct?

6. List those remaining in bank six months or longer, and any others which are doubtful or a loss.

-SEE EXTRA SHEET-

7. Itemize overdrafts of officers and directors, employees, and their enterprises; state whether habitual.

-SEE EXTRA SHEET-

CASH ITEMS

Does the bank keep an itemized detailed list of cash items? Yes
Did you instruct?

Describe any irregular items	Itemize losses estimated
-SEE EXTRA SHEET-	

Exhibit 15

TREASURY DEPARTMENT,
Office of Comptroller of the Currency.
Form 1436.—Reports.—Ed. 25,000—F. C., Oct. 26-25.

No. of Bank 5312 *Date of Report* March 9, 1928.

OVERDRAFTS.
4th & Chestnut.

F. M. Ouerbacker	$ 40.88	Doubtful	
L. N. Holman	500.00	Loss	12-29-26
M. J. Taylor	.15	"	7-19-26
Mrs. Edna Antens (Savings)	20.00	Doubtful	7-9-27

[illegible]

8th & Main.

Butler Tire Co.	$ 11.94	Doubtful
John A. Vetter, Gen. Agt.	29.57	Loss
Kentucky Wagon Co.	10,105.95	

[illegible]

-EXTRA SHEET PAGE 8-1- ____________________ *Examiner.*

To the Comptroller of the Currency,
Washington, D. C.

Exhibit 15

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form 1420—Reports—Ed. 25,000—F. C., Oct. 24-12.

No. of Bank 5312 *Date of Report* March 9, 1928.

IRREGULAR ITEMS.
(4th & Chestnut)

$15,075.00	Memo. covering purchase 100 shs. General Motors	
253.00	Check Mattie L. Drake	
87.24	" protested O. L. Bartlett. End. Cooper Elec. Service Co.	
(20.00	Memo. representing forged check.	Loss
(10.00	Forged check--Mrs. J. W. Johnson, 11-12-27.	do
(40.00	2 checks Kentucky Exterminator Co.	do
20.00	Check B. J. Fihe. End. D. K. Clarke, 9-29-27.	Doubtful

IRREGULAR CASH ITEMS.
(5th & Main)

$ 465.00	2 checks S. M. Sanfley--held to prevent overdraft.	
1,750.00	Memo. 2-4-28 covering cashier's check issued to Packard Lou. Motor Co. for automobile.	
36,960.00	110 shs. Nat'l Bank Kentucky-Louisville Trust Co. Stock carried since 1-25-28, a/c Wakefield & Co.	
100.00	Check J. H. Richmond. End. Wm. A. Shumate.	
21.52	" J. P. Woolfolk--in pay. of note.	
22.50	Coupon Federal Land bond called	Doubtful
660.00	" Eugene Straus Cabinet Works, 10-5-27.	

55.507.36.

-EXTRA SHEET PAGE 8-2-

To the Comptroller of the Currency,
Washington, D. C.

_______________ *Examiner.*

Exhibit 15

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING
FORM [illegible].—Page 9

No. of Bank, [illegible]

CAPITAL STOCK

1. If stock ledger and stock certificate books are not properly kept and amount outstanding stock does not agree, give particulars.
   Properly kept and outstanding agrees.
2. If bank owns any shares of its own stock, so state and advise how and when acquired.
   None owned. 110 shares carried in cash items in name of Wakefield & Co., $[illegible],960.00
3. If bank holds any shares of its own stock as collateral, state whether taken for previous debt or otherwise.
   [illegible] shs. taken D.P.C. on loan of P. D. McCulloch.
4. Is stock registered by outside registrar?
   No
5. Is stock of this bank, assigned in blank by a borrower, claimed to be held in safekeeping?
   No

NOTE.—Examiner should note and report if surrendered certificates are not properly assigned, canceled, and attached to stubs and also whether any stock certificates are signed in blank.

DIVIDENDS AND SURPLUS (Sections 5199 and 5204, U. S. Revised Statutes)

Give (1) Date of declaration of last dividend. 12-9-27 Payable? 1-[illegible]-28 Annual dividend rate is 16 %

(2) Amount of last dividend, $ 160,000.00 (3) State when reported. 1-11-28

1. Was last report of earnings and dividends correct? If not, give details.
   Yes
2. State whether bank includes all interest received with gross earnings (item 1) and all interest paid with expenses (items 2b and 2c) as required.
   Yes
3. State whether any profits are irregularly carried on the individual ledger, in special accounts, or charged off the books.
   None found.
4. Is itemized expense account kept, and did you inspect that account and interest-paid account to date of previous examination?
   Kept—inspected.
5. Do the directors or examining committee approve expense account periodically and, if so, how frequently? Examined by public accountant annually. Do the minutes record such action?
   Yes
6. Did you inspect all earnings accounts from date of last examination?
   Superficially
7. State amount of losses charged off since last examination on loans, $ 151,[illegible] Bonds, $ — Other, $ 37,450.60
   -SEE EXTRA SHEETS-
8. State amount recovered on charged-off assets since last examination. 2,[illegible].13 — 38.00

INDIVIDUAL DEPOSITS

1. State minimum and maximum rate of interest paid on open accounts. Certificates of deposit.
   1% - 3½%. 3.81% paid on public funds. 3% & 3½%
2. Whether a proper record of all certificates of deposit, cashier's checks, and certified checks issued is regularly kept in a book for that purpose.
   Yes
3. Does bank retain all canceled certified checks or take receipts for any delivered?
   Yes
4. If bank conducts "savings department," give method of verifying pass books and rate of interest, and state whether interest is paid quarterly, semiannually, or annually, and date last credited. Verified at each transaction. 3% int. paid semi-annually. Last paid 1-1-28.
5. State whether previous notice of savings deposit withdrawals are provided for and number of days' notice provided for.
   30 days notice provided for.
6. Give total of dormant ledger. How are withdrawals safeguarded?
   $79,900.40 O.K.'d by Auditing Department.
7. State whether surrendered certificates are properly canceled and filed in numerical order for auditing.
   Yes
8. State whether certificates, cashier's checks, certified checks, individual, savings, and dormant ledgers were audited at this examination, and were certificates of deposit checked against list taken at previous examination.
   Yes—except individual deposits.
9. State whether a numerical list of outstanding certificates of deposit was made for use at next examination.
   Yes

REDISCOUNTS AND BORROWED MONEY (See Section 5202, U. S. R. S.)

1. Has the bank any liabilities which are not shown upon the books? If so, list.
   None disclosed.
2. Does bank borrow habitually, and if so, whether from Federal Reserve Bank or elsewhere.
   Federal Reserve Bank—seasonally.
3. Average borrowings since last examination.
   $2,400,000.00 Bills Payable. Repurchase Agreement $200M.

List outstanding liabilities for money borrowed whether on bills payable, rediscounts, open accounts, certificates of deposit, bonds sold under repurchase agreement, or otherwise. Also list bonds borrowed.

Where borrowed	Amount	Date of borrowing	Date of maturity	Interest rate	Security pledged. If bills receivable, state amount	Form of borrowing	State whether authorized by the board of directors
Reserve bank:							
War Finance Corporation:							
TOTAL,							
Other:							
Stewart Dry Goods Co.	200,000.00	7-[illegible]-27	1 yr.	4.[illegible]%	100M Lou.G.E., [illegible] 175M Lou.Rys., [illegible]	Repurchase agreement.	
TOTAL,	200,000.00						
GRAND TOTAL,	200,000.00						

Exhibit 15

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form 1420—Reports—Ed. [illegible]—P. C., Oct. [illegible]

No. of Bank [illegible] *Date of Report* March 9, 1920.

CHARGE-OFFS AND RECOVERIES SINCE LAST EXAMINATION.

		CHARGE-OFFS			RECOVERIES	
		Loans & Discts.	Bonds & Sec.	Other	Loans & Disc.	Other
10-18	Shelby Schuster				17.50	
19	Sue Bohmer			2.50		
24	Check cashed by P.R.Phillips			9.95		
28	Badger Aluminum Co.	7,500.00				
"	L. E. Barnes	101.25				
"	Aug. R. Bommer	975.00				
"	Dosch Chem. Co.	1,116.94				
"	Nannie M. Eckert	50.00				
"	Eureka Products Co.	5,250.00				
"	do do	5,600.00				
"	F. S. Graham	7,000.00				
"	W. C. Hartwell	779.50				
"	Wm. G. McBride	200.00				
"	Progress Chair Co.	18,000.00				
"	Lillian C. Hillman	375.00				
"	Elmer B. Springer	20.00				
"	W. A. Thomas & Co.	61.25				
"	do	2,757.86				
"	H. Verhoff	5,000.00				
"	do	5,000.00				
"	Julian T. Yager	200.00				
"	H. L. Greene	1,145.10				
"	Ky. Wagon Co.	100,000.00				
"	H. Geo. Klinese	322.07				
"	Robt. S. Bradley	27.50				
"	Anna C. Leachman	200.85				
"	Albert R. Miller	450.00				
"	Ellis Owen & Others	125.00				
"	John Welch	25.75				
11-7	Dosch Chem. Co.				10.00	
14	Protest fees			2.60		
17	O. H. Ferelz				51.35	
25	Kent Savings Difference (4th Street)			1.00		
28	C. D. Smith check			16.70		
"	Expense Unifying Lou. Tr. & N.Mr. Ky. Stock			18,000.00		
"	Oscar H. Ferelz				105.51	
29	Shelley Schuster				17.50	
12-9	G. Walker Thompson				20.00	
15	E. D. Marshall				279.50	
17	H. L. Greene	500.00				
"	Sundry O/D's, 4th Street			16.55		
"	do 5th "			58.05		
"	Cash Item, M. C. Bird, 5th St.			157.00		
"	" " L.E. Howard, 4th St.			461.62		
"	" " C. H. Ellis " "			104.00		
21	O.D. Horn Bak.Co. Recovered					25.00
31	Cash short			125.45		
1920						
1-5	Allen E. Smith				10.00	
"	S. J. McBride				40.15	
"	Shelley Schuster				17.50	
9	Nat'l Cotton Seeds Prod.Co.				528.71	
"	L. L. Barnes				225.00	
11	Eberts Bros.				440.87	
17	Chas. G. McGruder				25.00	
23	Jellicoe Bk. & Trust Co.				7.50	
30	Back Income Tax—German Bank			26,441.25		
2-5	Shelley Schuster				17.50	

-EXTRA SHEET PAGE 2-1-

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 15

TREASURY DEPARTMENT,
Office of Comptroller of the Currency.
Form 1680—Reports.—Ed. [illegible]—P. C., Oct. [illegible]

No. of Bank 8312

Date of Report March 9, 1933.

CHARGE-OFFS AND RECOVERIES SINCE LAST EXAMINATION.

		CHARGE-OFFS			RECOVERIES	
		Loans & Discts.	Bonds & Sec.	Other	Loans & Disc.	Other
2-4	Ellis Owen				107.65	
"	Earl Bradfelder				25.00	
6	John A. Vetter				102.47	
"	Allen E. Smith				10.00	
16	R. E. Dunden				35.00	
18	G. W. Thompson				20.00	
20	Moody Boyd				50.00	
3-5	Loss on sale of silver			19.32		
6	Sundry O.D.'s,4th Street			14.35		
10	Shelley Schuster				17.50	
		151,388.05		37,450.60	2,584.15	35.00

-EXTRA SHEET PAGE 9-B-

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 15

TREASURY DEPARTMENT
Comptroller of the Currency—Examining
F [illegible] 1430.—Page 10

No. of Bank, 531.

BOOKS AND ACCOUNTS

GENERAL LEDGER.

1. Is satisfactory general ledger kept? Yes
By whom kept? Mr. Williams
Is daily statement taken? Yes

2. Are accounts with correspondent banks reconciled at least monthly? Yes
By whom? Auditing Department

3. Are reconcilements verified? No
By whom?
Is reconcilement book kept? Yes

4. Are the general and control accounts carried on the general ledger? Yes
If not, give full explanation.

5. Are loans and discounts proved at least monthly? Yes
Does custodian verify? Proven by Auditing Department.

6. Are certificates of deposit proved frequently by listing outstanding items? Yes

7. Does the employee verifying them issue the certificates? No

INDIVIDUAL AND SAVINGS LEDGERS.

1. State whether bank properly safeguards itself by rotating employees, by having pass books or statements balanced by clerks other than bookkeepers. Yes

2. Is satisfactory individual ledger kept. Yes

3. State whether bank verifies balances with depositors periodically. No

4. State form of individual and savings ledgers. Machine posted.

5. State how often individual or savings ledgers are proved. Individuals proven monthly. Savings every two months.

6. Whether by some one other than clerk keeping same. Proven by Auditing Department.

7. Is balancing of pass book or statement noted on the ledger? All accounts balanced monthly.
In what manner?

8. Is any employee permitted to receive deposits and make entries in the individual or savings ledger? Yes
State name. Catharine Haggan

9. Are officers and employees required to take annual vacations? No

10. Is interest properly credited every six months on savings accounts? Yes

IN GENERAL.

1. Are paid and canceled drafts filed satisfactorily? Yes

2. Are proper entries made in Redemption Fund and Circulation Accounts? Yes
If not, were instructions given?

3. Are the books so kept that the examiner can readily make a thorough and complete examination? Yes

4. Is the bookkeeping and clerical system antiquated or imperfect? Give your views in this connection. No

5. Is all business for each calendar day included in proper account for that date? Yes

6. Are erasures made of entries on books by the use of acid or otherwise? None noted.
If so, did you give proper instructions?

7. Does the bank keep a liability ledger? Yes
How often balanced? Every two weeks.
Is it a practicable book? Yes

8. Does bank keep record by number of circulating notes, and, if not, did you give proper instructions? Yes

INFORMATION IN CONNECTION WITH MANAGEMENT AND SUPERVISION BY DIRECTORS

1. State how often directors meet as board, and day of week or date of month usually held. Weekly—Friday

2. In what manner do they authorize or approve loans or discount? Approve all loans made since last meeting.

3. State whether they have an active discount committee. No—officers act.
Are their meetings and actions properly recorded? No

4. State whether they have an active examining committee. Examining annually by public accountants.
Is complete and satisfactory report on file?

5. Give date of last committee examination. Dec., 1927
Do minutes record report? Not as yet received.
Are active officers only on committee?

6. State whether loans and discounts to their firms and corporations are specially acted upon by the board. No

7. Are the by-laws adequate? Yes
Are their provisions regularly observed by the officers and directors? Yes

8. Was copy of report of last examination by examiner considered by directors and noted on minutes? Yes—at meeting 12-9-27.

9. Are important letters from the Comptroller, whether addressed to the board or an officer, and replies thereto noted in the minutes? Yes

Exhibit 15

TREASURY DEPARTMENT
Comptroller of the Currency—Examining
Form 1485.—Page 11

No. of Bank, 5312

AFFILIATED BANKS

1. State whether there is an affiliation with any State bank, savings bank, or trust company through a controlling ownership of stock by the same shareholders, by practically the same management, or in any other manner, giving name of affiliated bank.

   Affiliated with Louisville Trust Company through unification of stock.

2. If transfer ~~of~~ certificates of stock of the national bank transfers ownership of stock of the affiliated bank, state that fact.
   Yes
3. State whether stock of affiliated bank owned by shareholders of national bank is held by them individually or as a corporation.
   Individually
4. State whether stock of affiliated bank is trusteed for benefit of shareholders of national bank.
   Yes
5. State whether any director or other officer of this bank is an officer of any other bank, giving full information, and if a violation of Clayton Act, so state. Directors Bohmer and Kelley are directors, Security Bank, Louisville.
   All directors are directors of the Louisville Trust Co.

ITEMS FOR SAFE KEEPING

Is a proper record kept of securities left for safe-keeping? Yes
Were securities checked against such records? Yes

RECAPITULATION—LOSSES, ETC.

Resources	Slow	Doubtful (loss probable, but not estimated)	Estimated losses	Estimated value of assets not shown on books
All loans and discounts,	4,640,344.25	703,186.31	151,266.58	
Overdrafts,		81.82	329.72	
Premium on U. S. Bonds,				
Bonds, securities, etc.,	570,519.68	144,844.34	25,405.31	
Banking house,				
Furniture and fixtures,				
Other real estate,		42.50	70.00	
Cash Items,				
Shortages,				
Judgments,				
Unpaid Bills,				
TOTAL,	5,210,863.93	848,154.97	177,071.61	

Were estimated losses charged off during examination?

List items requiring attention and note any corrections made or promised during examination.

-SEE EXTRA SHEET-

SURPLUS, UNDIVIDED PROFITS, ETC.

Surplus fund,	2,000,000.00
Net undivided profits,	481,619.09
All reserve accounts,	564,390.28
TOTAL,	3,046,009.37

W. W. Kane, Jr.,
Examiner.

per John S. Wood
Chief Examiner.

I certify on honor that all of the schedules on this report of examination have been carefully added, and the reserve computed and found correct as stated on page 8.

W. J. Wolff
Chief Clerk.

3—1390

To the COMPTROLLER OF THE CURRENCY,
Washington, D. C.

Exhibit 15

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form 1430—Reports.—Ed. 25,000—F. C., Oct. 24-18.

No. of Bank 5312 *Date of Report* March 9, 1928.

CRITICISMS.

1. Slow & Doubtful Loans.	A large part of the overdue paper is classified in this schedule and efforts to collect and improve the condition of these assets should not be relaxed.
2. Excessive Loans.	Two in number. One was reduced to within the legal limit during this examination and prompt reduction of the other was promised.
3. Large Lines.	Your examiner is of the opinion that the assets of this bank which require the most serious attention of the management are included in large lines as listed on Page 6 and supplemental pages. They total quite large sums and are thought to be potential sources of large losses. The most careful and active attention should be given, as well as to other substandard assets listed in this report.
4. Illegal Real Estate Loan.	Please refer to previous reports for circumstances in regard to this loan.
5. Credit Department.	This department is showing progressive improvement. However, it is believed that further improvement can be made, especially in respect to the following recommendations: (a) Officers should dictate memoranda for the credit files following interviews or conferences with borrowers, or whenever information relating to a borrower is obtained from any source. (b) All letters received by the bank which contain any information of credit value in regard to any borrowers should be placed in the proper individual credit file and not in the general correspondence file of the bank.

-EXTRA SHEET PAGE 11-1-

To the Comptroller of the Currency,
Washington, D. C. *Examiner.*

Exhibit 15 7

TREASURY DEPARTMENT,
Office of Comptroller of the Currency.
Form 1438.—Reports.—Ed. 25,000—F. C., Oct. 24-23.

No. of Bank 2812 *Date of Report* March 9, 1928

STATEMENT OF THE FOURTH STREET BRANCH OF THE NATIONAL BANK OF KENTUCKY, LOUISVILLE, KENTUCKY, CLOSE OF BUSINESS ON MARCH 9, 1928.

ASSETS

Cash	$ 199,478.56
Cash Items	20,207.95
Clearings	44,719.15
Loans, Discounts and Acceptances	3,382,809.27
Overdrafts	1,186.47

LIABILITIES.

Individual Deposits	4,261,640.56
Savings Deposits	1,245,997.19
Christmas Savings Deposits	30,301.65
Certificates of Deposit	1,671,872.13
Cashiers Checks	10,444.79
Certified Checks	1,239.32
Due to Clearing House Account of Returned Checks	2,215.46

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 15

Assistant [illegible] [illegible]

TREASURY DEPARTMENT
Office of Comptroller of the Currency
(Form 25 D

The National Bank of Kentucky, Louisville, Kentucky.
(Title and location of bank)

Examined by W. E. Kane, Jr. Date [illegible] No. of Fed. Res. Dist. 8

No. of Bank 5312

BALANCE SHEET OF ACTIVITIES IN TRUST DEPARTMENT

ASSETS			LIABILITIES		
1. Investments (other than No. 2) $	1,7[illegible],804.	75	1. Private Trust Accounts $	1,21[illegible],[illegible].	[illegible]
2. Deposits in Savings Banks @ %			2. " " " Income	[illegible],274.	[illegible]
3. Deposits in other Banks @ %			3. Court Trusts (Executor, Administrator, etc.)	70[illegible],710.	[illegible]
4. Deposits in Commercial [redacted] Dept. of own Bank @ %	[illegible]6.	16	4. " " Income	44,617.	[illegible]
5. Cash on hand (Held in Trust Dept.)			5. Profits due Bank		
6. Advances to Trusts		75	6. Other Liabilities (List)		
7. Other Assets (List)			Vouchers Outstanding #[illegible] - $780.00, #[illegible] - $1,000.00	1,780.	00
TOTAL	1,977,741.	69	TOTAL	1,977,741.	69

CORPORATE TRUSTS

Total amount of collateral trust bonds outstanding where bank acts as trustee 4,7[illegible],000.

(a) Ledger value of securities deposited in Trust Department to secure same 4,974,[illegible].

2. Total amount of other bonds, etc., outstanding under deeds of trust or mortgages to bank as trustee 1,[illegible],750.

3. Ledger value of securities held for account of sinking funds None

4. Total amount of sinking funds uninvested (Include in 2, 3, 4, or 5) None

5. Face amount of unissued bonds held: (a) Certified 1[illegible],[illegible].

(b) Uncertified None

6. Face amount of canceled bonds held 1,1[illegible],[illegible].

(a) Are receipts filed for all canceled bonds delivered?

None delivered.

(b) Are certificates filed for all cremated bonds?

None cremated.

IN GENERAL

No. of individual trusts [illegible] No. of corporate trusts 16

1. What trust powers have been granted to bank?

All powers under Sec. 11 K, Fed. Res. Act.

2. What trust powers is bank now exercising? Trustee, Escrow agent, Executor, Co-Executor, Administrator, Agent, Committee, Guardian, Registrar, Transfer Agent.

3. Has bank established a separate trust department under management of officer or officers designated by, and whose duties are prescribed by, the board of directors?

Yes

4. Does trust department keep an adequate, separate, and distinct set of books and records of all fiduciary activities, both individual and corporate, and are such books and records so kept as to permit of a thorough and satisfactory audit?

Yes

5. Are securities held in trust kept separate and distinct from securities owned by bank, and are securities of each trust kept separate and distinct from one another?

Yes

[illegible]

Exhibit 15

TREASURY DEPARTMENT
OFFICE OF COMPTROLLER OF THE CURRENCY
Form [illegible] E

No. of Bank 12

6. Are securities of this department under joint custody of two or more bonded officers or other employees designated by the directors?

Yes

(a) Do bonds of officers and other employees of trust department now in force specifically cover their duties as such?

Yes

7. Are there on file—

(a) Original instruments creating each trust or properly authenticated copies thereof?

Yes

(b) Properly receipted vouchers evidencing payments under each trust?

Yes

(c) Properly evidenced reports to courts, or others, accounting for trusts?

Yes

8. Do State laws require deposit of securities with State authorities, and, if so, has bank complied therewith?

No

9. Has bank deposited with trust department U. S. bonds or other securities approved by the Federal Reserve Board sufficient to cover trust funds awaiting investment or distribution and deposited by this department in the banking department? Yes List securities pledged.

NAME	PAR VALUE	MARKET VALUE
Various U. S. Government Bonds	526,100.00	540,000.00
Total,	526,100.00	540,000.00

10. Does bank receive in the trust department deposits of current funds subject to check or the deposit of checks, drafts, etc., for collection or exchange purposes?

No

11. Are all investments of trust funds authorized or approved by the directors or a committee of same especially designated for that purpose?

Yes

12. Is opinion of competent counsel obtained and filed in all important matters pertaining to trusts, both individual and corporate?

Yes

13. Where trust instruments specify character of investments, are investments made in accordance with such provisions?

Yes

14. Where trust instruments expressly leave investments to discretion of bank or its officers or directors, in what manner are investments authorized or approved, and in what manner is such authority or approval recorded?

Approved by committee

15. Where trust instruments neither specify nor expressly leave the character of investments to the bank, its officers, directors, etc., are investments confined to securities in which fiduciaries in the State may lawfully invest?

Yes

16. Where trusts are under court order, are investments made strictly in accordance with the terms thereof?

Yes

17. Where court has by general order left investments to discretion of bank, or if in such cases general discretion is permitted by the laws of the State, are investments confined to securities in which fiduciaries in the State may lawfully invest?

Yes

18. Have any trust funds been loaned to any officer, director, or employee of the bank?

No

19. Are trust funds invested in securities or concerns in which officers, directors, or employees are interested? If so, list in detail.

None

20. Has the trust department, in any case, purchased from the banking department any of its assets as investments for trust funds, or has the trust department sold to the banking department any trust assets? If so, give full information and details.

No

21. What audit or examination of trust department books and securities is made by or for the directors?

Annual audit made by public accountant.

22. Did you make a thorough examination of this department, auditing the trusts and verifying the securities?

Yes

23. List criticisms, if any.

SEE EXTRA SHEET

Exhibit 15

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Form 1430.—Reports.—Ed. 25,000—F. C., Oct. 24-18.

No. of Bank 5312 *Date of Report* March 9, 1923

CRITICISM.

The National Bank of Kentucky acts as Administrator and Trustee for the Estates of Geo. C. Fetter, Sr. Among the assets of the Estate was a margin account with the now defunct brokerage firm of Geo. H. Wood & Son. The National Bank of Kentucky purchased the securities of this margin account and the securities are now pledged on a loan for the estate. The securities consist of:

	Estimated Value
900 shs. Lou. Gas & Elec. Co. com.	$27,000.00
700 " Mo. Pac. Pfd.	77,700.00
300 " Stand. Oil of Calif.	16,500.00
300 " " " " Indiana	22,200.00
300 " " " " Kentucky	100,000.00
	$243,400.00

The securities are in the name of the brokerage firm of Wakefield & Co. However, they are not set up on the books of the Trust Department for the account of the Estate. This is done to avoid paying inheritance tax, according to the trust officer.

The matter was called to the attention of management at the last examination, and it was agreed that the assets will be correctly shown on books of trust department. However, this has not been done.

To the Comptroller of the Currency,
Washington, D. C.

Examiner.

Exhibit 15

TREASURY DEPARTMENT,
Office of Comptroller of the Currency.
Form 1480.—Reports.—Ed. 25,000—F. C., Oct. 20-13.

No. of Bank 5312

Date of Report March 9, 1932.

COLLATERAL TRUST BONDS WHERE BANK ACTS AS TRUSTEE.

	Total Issue	Outstanding	Canceled
Liberty Insuranse Bank	$4,800,000.00	4,738,000.00	62,000.00

OTHER BONDS WHERE BANK ACTS AS TRUSTEE.

Andobon Country Club	140,000.00	140,000.00	
Bakrow-Leatherow Balloon Co.	85,000.00	85,000.00	
W. P. Brown & Sons Lumber Co.	875,000.00	1,430.00	873,570.00
Consolidated Realty Co.	65,000.00	65,000.00	
Cressent Hill Baptist Church	200,000.00	200,000.00	
Dawson Daylight Coal Co.	200,000.00	130,000.00	20,000.00
Emmart Packing Co.	250,000.00	238,000.00	12,000.00
Gold Proof Milling Co.	170,000.00	30,000.00	
Hart Manufacturing Co.	100,000.00	98,000.00	2,000.00
Irving Building Co.	135,000.00	135,000.00	
Standard Printing Co.	150,000.00	135,000.00	15,000.00
U. S. Postal Realty Corp.	150,000.00	7,300.00	142,700.00
Van Camp Tank Car Co.	375,000.00	320,000.00	55,000.00
Giles B. & Florime R. Van Cleeve	300,000.00	300,000.00	
		1,884,730.00	1,182,270.00

Examiner.

To the Comptroller of the Currency,
Washington, D. C.

Exhibit 15

TREASURY DEPARTMENT
COMPTROLLER OF THE CURRENCY—EXAMINING DIV.
Form 1—10,000—Oct. 20, 1922.

No. of Bank, 5812

ACCEPTANCES.

1. Does the bank make acceptances for account of customers? Yes
2. In accepting drafts for customers under the provisions of the Federal Reserve Act, does the bank require an adequate written agreement or guarantee from its customer to provide funds to meet the acceptance at maturity? Yes
3. Does the bank properly show on its books and in its reports of condition its liability, and its customers' liability to it, on account of such acceptances? Yes
4. Does the bank purchase its own acceptances? If so, state amount now held. No
5. Are purchases of its own acceptances included in loans and discounts? None
6. Remarks.

LETTERS OF CREDIT AND TRAVELERS' CHECKS.

1. Does the bank issue letters of credit and travelers' checks? Yes
2. In issuing letters of credit and travelers' checks (other than for cash) does the bank require an adequate written agreement or guarantee from its customer? Yes
3. Does the bank properly show on its books and in its reports of condition its liability, and its customers' liability to it, on account of letters of credit and travelers' checks outstanding or honored? Yes